



T H E I V Y  
NUMISMATIC  
M O N T H L Y<sup>TM</sup>

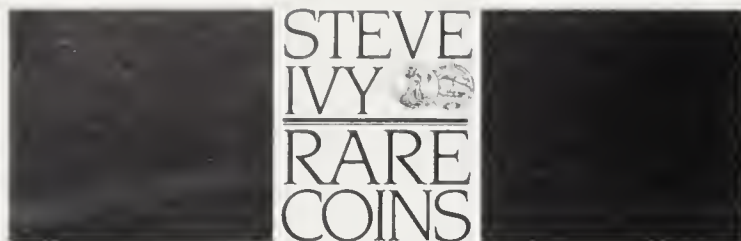
June, 1981

Price \$5.00

Vol. II No. 5

*We keep the tradition alive.<sup>TM</sup>*





Dear Collector:

Thank you for your response to our last edition of *The Ivy Numismatic Monthly*.

Our buyers have been successful in purchasing several collections recently. The most select individual pieces from these collections are featured in this issue, as well as purchases from the major numismatic shows and conventions we have recently attended.

If you have a specific numismatic need that you cannot fulfill from our current inventory listing, please do not hesitate to call us to check on our recent acquisitions. We are constantly buying coins, and, although we have the most efficient staff in numismatics, it takes some time to produce a quality publication. We may have acquired something you need shortly after *The Ivy Numismatic Monthly* deadline.

If not, the customer representative you talk to can alert our buyers to search for items that you request.

We hope that you enjoy the editorial columns and features of our June issue, in addition to our listings of top-quality U.S. rare coins and currency.

Sincerely,

A handwritten signature in cursive script, reading "Michael W. Sherman".

Michael W. Sherman  
General Manager

*The Ivy Numismatic Monthly*

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Editorial copy provided by professional numismatists  
on the staff of Steve Ivy Rare Coins.

Cover Photography:

A desk scene from the turn of the century  
featuring a selection of rare U.S. coins and cur-  
rency from the inventory of Steve Ivy Rare  
Coins and other items from Ivy Galleries, Inc.

# TRENDS

By Ron Howard

Morgan and Peace Dollars and Commemoratives account for a substantial percentage of the activity on today's market.

The demand for Morgan and Peace Dollars is extremely quality sensitive at the present time. If a particular dollar is fortunate enough to qualify for a superb MS (67) or better grade, and if it is fairly priced, its eager reception by dollar enthusiasts is virtually assured. Prooflike Morgan Dollars (those with mirrorlike, reflective fields) enjoy even more intense demand in grades of MS (65) or above.

Dollars in the lower uncirculated grade levels, MS (60) or MS (63), are still very much in demand, but they must be attractively priced to stimulate buyer interest. Key issues, such as 1889-CC, 1893-S, 1903-S, 1934-S and others are objects of unprecedented demand in problem free condition in the very fine to almost uncirculated range.

Reflection of the predominantly quality-oriented market can be seen at auctions, on the bourse floors of coin shows and in response to fixed price lists. Our buyers report that superb dollars, especially prooflike Morgans in the under \$1,000 price range, are not available in sufficient supply to keep pace with the current brisk demand.

However, several fortunate acquisitions and persistent efforts have enabled us to feature quite a respectable offering of Morgan and Peace Dollars in this issue of *The Ivy Numismatic Monthly*. Most of the dollars listed in prooflike and/or MS (67) or better condition are one of a kind, so utilization of our toll free WATS line is suggested when ordering. Another benefit of calling is that a customer representative can inform you of any recent additions to our inventory which may prove to be successful substitutes should your primary order be sold.

Turning to commemoratives, we find a market stimulated by the anticipated publication of a book on commems by Anthony Swiatek and Walter Breen. The work will join James Iacovo's work, *A Comprehensive Guide to United States Commemorative Coins*, currently being prepared for a second printing, as an information source for this interesting series.

While recent price fluctuations in commemorative values may seem speculative at first glance, analysis of the obviously limited supply and the inherent appeal of the coins supports the belief that the commemorative market can grow on a long term basis. This unique series of coins will always maintain a relatively high level of popularity.

*Ron Howard is head of the Research Department of Steve Ivy Rare Coins.*

# ORDERING INSTRUCTIONS

1. American Express, VISA, and MasterCard accepted. Please include your signature and send all information on raised portion of card with order.
2. Please list your second choice, as many items are one of a kind in our stock. If ordering by type, list "same type" as your second choice. Your first choice is always sent unless already sold.
3. Free 90-day lay-away offered. Please send 25 % with order and 25 % per month. \$200 minimum order please. Unpaid lay-aways over 90 days are returned to stock. American Express will not be accepted for lay-aways.
4. Six-month lay-away available. Call us for details.
5. Call on our toll-free WATS line 1-800-527-9250 on any order over \$100.
6. All coins are graded by Photograde or better and are covered by our grading guarantee.
7. All coins are guaranteed to be genuine.
8. Full 30-day return privileges for any reason.
9. Texas residents add 5 percent sales tax.
10. All orders shipped Air Mail postpaid the same day if possible.
11. Coins may be examined in person in our offices in Dallas, Texas. Since all coins are kept in bank vaults, they are available to be viewed only during banking hours. Please call at least 30 minutes prior to arrival, so that the coins may be removed from the bank vaults.
12. Ten-day approval service available to established customers or customers with qualified references.

## OUR GUARANTEE

It is guaranteed that coins purchased through Steve Ivy Rare Coins are graded correctly and accurately reflect the actual condition of the coin when delivered to purchaser. If you request auction for liquidation, Steve Ivy Numismatic Auctions, Inc., after acceptance, will catalog your coins at the same grade which you purchased them, so long as the original condition of such coins has been maintained while in your possession.

It is guaranteed that all coins sold are genuine. As proof of our certainty that no counterfeit or altered coin can escape our attention, it is also guaranteed that we will refund the full purchase price plus 15 percent interest per year compounded annually on any non-authentic coin sold through Steve Ivy Rare Coins.

# Rare United States Coins For Sale

## HALF CENT

1856 MS (65) Red and brown. Sharp and pleasing . . . 1,600.00

## LARGE CENTS

1802 MS (63) Brown. Excellent, injury free surfaces.  
..... 4,250.00

1820 MS (67) Red and brown. Superb! Exceptionally clean surfaces with a total absence of the usual carbon spots. 2,100.00

1849 MS (65) Brown. Sharp and pleasing. Scarcer than all dates of Large Cents from 1850-56, and comparable in rarity to the 1857 in mint state. However, the myth that mintages are accurate indicators of rarity suppresses this issue's value.  
..... 1,100.00

1850 MS (65) Red and brown. No carbon besmirches the lovely surfaces. .... 1,250.00

1850 MS (67) Red and brown. Superb! Sharp, spotless and extremely attractive. Perfectly suited for type purposes.  
..... 2,250.00

1851 MS (63) Brown. Glossy and completely unspotted surfaces.  
..... 450.00

1852 MS (67) Superb! Red and brown . . . . . 2,250.00

1853 MS (65) Red and brown. Well struck, although not quite full. .... 1,250.00

1853 MS (68) We have just acquired an unparalleled group of 1853 Large Cents - a "mini-hoard" that has no doubt remained intact since the year of issue! This amazing assortment includes four MS 68's and three MS 69's, each with full, glowing mint red! An opportunity such as this may not be repeated in a lifetime, so call now to reserve your specimen. (see color photo) . . . . . 4,250.00

1853 MS (69) Amazing! 100% full original mint red color on both obverse and reverse. It is highly unusual to find a full red large cent as nice as the day it was made. This is a rare opportunity to purchase the best. Each of the pieces in our stock is of equal or superior quality to the MS 69 offered in our 1980 ANA Sale and sold for \$5,000. An MS 69 1855 also sold in that sale for \$10,000! Understandably, records for such high quality examples are few. The prices realized by our ANA examples should serve as ample testimony to the quality and desirability of any Large Cent to which we assign this lofty grade. Each of these spectacular coins will possess runaway potential when and if they are offered at public auction sale . . . . . 5,450.00

1855 MS (67) Superb! Full, blazing mint red. "Upright 5's" variety - an astounding mate to the "Slanting 5's" variety offered in (and quickly sold from) our January-February INM. (see color photo) . . . . . 3,650.00

1856 MS (60) Brown . . . . . 350.00

1856 Proof (65) An impressive copper with flawless surfaces and razor sharp details. As the mint's efficiency in producing proof coins grew appreciably in the 1850's, Large Cents of the last few years of the series tend to be superior in quality to earlier pieces. This example is perfect for the type collector who prefers proof coins. .... 6,850.00

## FLYING EAGLE CENTS

1857 MS (65) Excellent luster and surfaces, and an above average strike. .... 1,350.00

1858 MS (65) Large Letters. Fully struck and lightly toned. A very attractive type coin . . . . . 1,650.00

## INDIAN CENTS

1860 Proof (63) A few minor hairlines. Reduced price.  
..... 1,250.00

1861 MS (65) Fully struck . . . . . 1,450.00

1861 Proof (65) An excellent type coin with no problems whatsoever. .... 3,150.00

1862 Proof (65) Light grey toning. An underrated proof type coin.  
..... 3,150.00

1863 MS (65) Original and pleasing . . . . . 895.00

1863 Proof (65) A pristine, meticulously preserved example.  
..... 3,150.00

1864 MS (65) Copper nickel. Well struck; particularly lustrous.  
..... 1,100.00

1864 MS (65) Bronze. Red and brown. Full strike.  
..... 475.00

1864 L MS (65) Full red with attractive, light golden toning.  
..... 1,550.00

1864 Proof (65) Copper nickel. A very scarce (mintage: 370) issue in proof. An underrated item rarely offered. (see color photo) . . . . . 3,450.00

1865 MS (65) Red and brown. .... 450.00

1867 MS (65) Red and brown. .... 565.00

1867 MS (65) Full red. .... 1,050.00

1868 MS (63) Deeply toned. .... 375.00

1868 MS (65) Nice, full red. .... 1,050.00

1872 Proof (65) A spotless, problem free representative of this key issue. .... 2,100.00

1873 Proof (63) Closed three, as are all proofs . . . . . 475.00

1874 Proof (65) Flawless red surfaces. .... 1,150.00

1875 MS (63) Red and brown. .... 325.00

1877 AU (50) . . . . . 1,275.00

1877 MS (65) Full red toned to a rich russet shade. An eye-catching, fiery example of this key issue. (see color photo)  
..... 5,450.00

1877 MS (67) Red and brown. Superb! Sharp, spotless and instantly appealing. .... 5,650.00

1877 Proof (65) Dazzling, carbon free surfaces . . . . . 5,450.00

1877 Proof (67) Superb! A stunning example with impeccable color and surfaces. Rich violet and rose toning for the connoisseur. .... 6,250.00

1882 Proof (63) Splashes of iridescent color . . . . . 265.00

1882 Proof (65) Pretty iridescent purple toning . . . . . 750.00

1883 MS (65) Red and brown. .... 360.00

1884 Proof (65) Toned. .... 750.00

1888 Proof (65) . . . . . 750.00

1889 Proof (63) . . . . . 265.00

1891 MS (65) Red and brown. .... 260.00

1895 MS (65) Full red . . . . . 425.00

1896 Proof (65) . . . . . 750.00

1900 MS (65) Red and brown. .... 240.00

1900 MS (65) Full red. .... 415.00

1901 MS (63) Full red . . . . . 195.00

1901 MS (65) Red and brown. .... 240.00

1901 MS (65) Brilliant. .... 415.00

1902 Proof (65) . . . . . 750.00

1903 MS (65) Full red . . . . . 415.00

1903 Proof (65) . . . . . 750.00

1904 Proof (63) . . . . . 265.00

1905 MS (63) Red and brown. .... 125.00

1905 MS (65) Red. .... 415.00

1905 MS (67) Superb! Original, with complete mint red.  
..... 525.00

1906 MS (65) Full red . . . . . 415.00

## INDIAN CENTS

1906	MS (67) Superb! Full red.	525.00
1907	MS (63) Full red.	195.00
1908	S MS (65) Full red obverse; toned reverse	550.00
1908	S MS (65) Full, original mint color.	900.00
1909	MS (63) Full red.	225.00
1909	MS (65) From an original roll, full red	475.00
1909	MS (67) Superb! Completely lustrous	525.00
1909	S MS (65) Sharp, lustrous and spotless	1,550.00

## LINCOLN CENTS

1909	Proof (65) Rich color; spotless surfaces. (see color photo)	750.00
1909	Proof (67) Superb! Toned.	1,050.00
1909	MS (65) VDB. Full red.	65.00
1909	S MS (65) Full red.	575.00
1909	S MS (65) VDB. Red and brown.	1,175.00
1909	S MS (65) VDB. Full red.	1,650.00
1909	S MS (67) VDB. Superb! Deep golden toning	1,950.00
1909	S MS (69) VDB. Fully struck and superb. Light iridescent colors on the obverse	2,250.00
1910	Proof (65) Lovely mahogany and ember-red color.	750.00
1910	Proof (67) Superb!	1,050.00
1910	S MS (65) Red and brown.	275.00
1910	S MS (67) Superb! Full red.	450.00
1911	MS (63)	30.00
1911	Proof (65)	950.00
1911	Proof (67) Superb! Toned.	1,050.00
1912	MS (63)	40.00
1913	Proof (65) Toned.	950.00
1914	MS (65) Full red	135.00
1914	Proof (65) Scarce date.	1,050.00
1914	D MS (63) Red and brown.	1,250.00
1915	MS (65) Full red.	375.00
1915	Proof (65) Decidedly uncommon.	1,250.00
1915	Proof (67) Superb! Light toning upon spotless surfaces. Every characteristic of a matte proof Lincoln is in bold evidence.	1,750.00
1917	D MS (65) Fully struck. Exhibits full mint red.	395.00
1918	MS (67) Superb! Full red.	95.00
1919	MS (67) Superb! Full red.	75.00
1920	D MS (63) Full red; smudge on reverse	55.00
1921	MS (65) Red and brown.	35.00
1921	S MS (65) Absolutely fully struck, with razor sharp wheat lines. Outstanding color and luster. A rare Lincoln in this state of preservation. (see color photo)	675.00
1922	D MS (65) Dazzling mint red.	525.00
1925	MS (67) Superb! Full red.	95.00
1931	MS (65) Full red.	75.00
1931	S MS (65) Full red.	225.00
1972	72 MS (67) Double Die. Superb! Full red	465.00

## TWO CENT PIECES

1864	MS (60) Small Motto. Brown.	1,100.00
1864	MS (63) Small Motto. Brown.	1,350.00
1864	MS (65) Large Motto. Red and brown	950.00
1864	MS (67) Superb! A breathtaking example of this challenging type, with full red color and impeccable surfaces. For the finest cabinet. (see color photo)	2,450.00
1866	MS (63) Red and brown.	425.00
1866	MS (65) Red and brown.	950.00

## THREE CENT PIECES (SILVER)

1853	MS (68) Superb, blazing mint luster combined with satin-like surfaces and a sharp strike. A perfectionist's type coin.	4,100.00
1861	MS (67) Superb! Pleasant golden toning upon practically flawless surfaces. Dies interestingly rotated a perfect 180°.	3,250.00
1864	MS (65) A specimen which is normally found in proof condition. Our business strike exhibits prooflike surfaces and sharp strike but has visible clash marks not normally seen on proofs. Original toning on both obverse and reverse	4,650.00
1871	MS (67) In 1871, three obverse dies were used to strike proofs. This business strike was made with the third type proof die, but only struck once, not multiple times as were proofs. There is a slight weakness of strike in the centers which is normal for non-proofs. Exceedingly rare in business strike as only 3,400 were coined. (see color photo)	4,950.00
1873	Proof (65) Last year of issue - only 600 were made. Fully brilliant and very attractive. (see color photo)	4,250.00
1873	Proof (67) Nicely toned. Last year for the Three Cent Silver series. Only 600 proofs were made	5,250.00

## THREE CENT PIECES (NICKEL)

1877	Proof (65) A particularly attractive example of this perpetually popular issue. (see color photo)	3,900.00
1883	Proof (65)	2,150.00
1883	Proof (67) Superb!	2,750.00
1884	MS (68) Frosty and exceedingly lustrous. No proof characteristics.	2,650.00
1884	Proof (67) Superb! (see color photo)	2,750.00
1885	MS (67) Superb! Frosty, non-prooflike surfaces. One of the most desirable of all "rarer as a business strike" coins of any denomination. (see color photo)	3,200.00
1885	Proof (65) Attractive, light blue toning	2,150.00
1886	Proof (65) Faint, enhancing toning	2,350.00

## BUST HALF DIMES

1800	AU (50) Incredible hair detail. Defect free surfaces. An extremely pleasing example which has much remaining luster. (see color photo)	5,900.00
1833	MS (63) Deep, rich toning upon excellent surfaces. Remarkably well struck for this type.	1,150.00
1834	MS (65) Fully struck; splendid golden toning.	4,400.00

## SEATED LIBERTY HALF DIMES

1845	MS (65) Exceptionally lustrous for a stars obverse Half Dime. Fully struck. Light, original toning. (see color photo)	3,650.00
1848	MS (63) Brilliant.	1,050.00
1852	MS (60) Fully struck but somewhat dull surfaces.	400.00
1856	O MS (65) Fully struck and in complete brilliance. The satiny surfaces lack any noteworthy imperfections. A scarce issue, but priced only moderately above type coin values.	3,750.00
1857	MS (65) Beautifully toned. Excellent for type purposes. (see color photo)	3,350.00

## SEATED LIBERTY HALF DIMES

- 1857 Proof (65) Any pre-1859 proof coin commands the utmost respect from knowledgeable numismatists. This serene example is the finest we've seen of this particular date and denomination. A rare opportunity for the advanced collector or the astute investor. (see color photo) . . . . . 5,250.00
- 1858 MS (65) An almost unbelievable amount of luster emanates from the surfaces of this lovely little type coin. A praiseworthy addition to any cabinet. (see color photo) . . . 3,350.00
- 1862 Proof (65) Multicolored peripheral toning. Original and very attractive. (see color photo) . . . . . 2,600.00
- 1864 MS (67) Superb! A stunning example with brilliant centers and beautiful toning about the peripheries. The frosty surfaces do not bear even a hint of any proof properties. A superior business strike probably does not exist. The rarity of the 1864 Half Dime as a non-proof has become legendary during the past decade, a period of time when numismatic knowledge grew by tremendous strides. The Red Book's respect is evident, since this date catalogues for over double the values for 1865, '66 and '67 Half Dimes in MS 60. This virtually perfect example exhibits an area of slight striking inadequacy on the upper left portion of the wreath, a characteristic possessed by all business strikes of this date examined. A tremendous chance for the serious numismatist to acquire a classic rarity. (see color photo) . . . . . 6,500.00

## SHIELD NICKEL

- 1881 MS (67) Superb! . . . . . 3,450.00

## LIBERTY NICKELS

- 1883 MS (63) No Cents. . . . . 175.00
- 1883 MS (67) No Cents. Superb! . . . . . 695.00
- 1883 MS (65) With Cents. . . . . 1,225.00
- 1885 MS (65) Key issue . . . . . 3,650.00
- 1885 MS (67) Superb! Frosty . . . . . 4,650.00
- 1885 Proof (65) (see color photo) . . . . . 2,950.00
- 1887 MS (65) . . . . . 1,150.00
- 1888 MS (65) Delectable golden toning. . . . . 1,350.00
- 1890 MS (65) Prooflike. Full corn. A premium example. . . . . 1,350.00
- 1891 MS (63) . . . . . 375.00
- 1897 Proof (65) Light, attractive toning. (see color photo) . . . . . 1,225.00
- 1899 MS (63) Fully lustrous; softly struck. . . . . 375.00
- 1899 MS (65) . . . . . 950.00
- 1901 MS (63) . . . . . 375.00
- 1902 MS (65) Brilliant. . . . . 950.00
- 1905 MS (65) Exceptionally lustrous. . . . . 950.00
- 1909 Proof (60) Several faint reverse scrapes. . . . . 275.00
- 1911 MS (65) Gorgeous iridescent toning of gold, pink and light blue hues. . . . . 1,050.00
- 1912 DMS (63) Essentially a gem. . . . . 465.00
- 1912 DMS (65) (see color photo) . . . . . 2,100.00
- 1912 SMS (65) Well struck; olive toning. . . . . 2,650.00
- 1912 SMS (65) Full strike; each corn kernel is sharp. (see color photo) . . . . . 2,950.00

## BUFFALO NICKELS

- 1913 MS (63) Type one. . . . . 190.00
- 1913 MS (65) Type one. . . . . 365.00
- 1913 MS (67) Type one. . . . . 465.00

## BUFFALO NICKELS

- 1913 Proof (65) Type one. An underrated type coin in proof. (see color photo) . . . . . 4,350.00
- 1913 DMS (65) Type one. . . . . 785.00
- 1913 SMS (65) Type one. Sharp strike. . . . . 1,050.00
- 1913 SMS (67) Type one. Superb! Fully struck with excellent luster. . . . . 1,350.00
- 1913 MS (65) Type two. . . . . 525.00
- 1914 DMS (65) Well struck. . . . . 1,350.00
- 1914 SMS (63) . . . . . 450.00
- 1915 Proof (67) Superb! A lovely example. (see color photo) . . . . . 4,150.00
- 1915 SMS (65) Fully struck, with attractive pastel toning. No detractors are visible. (see color photo) . . . . . 1,850.00
- 1916 MS (65) . . . . . 395.00
- 1916 SMS (63) . . . . . 475.00
- 1916 SMS (67) Superb! Full strike. (see color photo) . . . 1,450.00
- 1917 DMS (65) Exceedingly lustrous, with pleasing, unimpaired surfaces. Slightly softly struck on the buffalo's head, but sharp elsewhere. A difficult issue to locate in such superior condition. . . . . 1,050.00
- 1920 SMS (65) Fabulous luster; unperturbed surfaces. The strike is not full, but is definitely well above the norm. (see color photo) . . . . . 3,750.00
- 1923 SMS (63) An attractive, fully struck example. Close to gem quality and a five thousand dollar price tag. . . . . 1,150.00
- 1925 DMS (65) A well struck gem example of one of this challenging series' most elusive members. (see color photo) . . . . . 3,750.00
- 1926 MS (65) . . . . . 320.00
- 1926 MS (67) Superb! . . . . . 375.00
- 1927 MS (65) . . . . . 350.00
- 1928 MS (67) Superb! . . . . . 375.00
- 1929 MS (65) . . . . . 290.00
- 1929 DMS (63) Well struck . . . . . 225.00
- 1929 DMS (65) Not quite fully struck . . . . . 350.00
- 1929 SMS (65) Fully struck. . . . . 475.00
- 1930 MS (65) . . . . . 340.00
- 1930 MS (67) Superb! . . . . . 395.00
- 1931 SMS (65) . . . . . 540.00
- 1931 SMS (67) Superb! . . . . . 640.00
- 1934 MS (65) . . . . . 165.00
- 1936 Proof (65) Brilliant. . . . . 2,750.00
- 1937 DMS (60) Three-legged . . . . . 1,650.00
- 1938 DMS (65) . . . . . 32.00
- 1938 DMS (67) Superb! Lovely golden toning. . . . . 45.00

## JEFFERSON NICKEL

- 1942 Proof (65) Type two . . . . . 385.00

## LIBERTY SEATED DIMES

- 1858 Proof (65) A beautiful, wholly original specimen of this rare issue. The new owner may fairly claim to possess one of the finest known examples. (see color photo) . . . . . 7,450.00
- 1873 MS (65) Arrows at Date. Mostly brilliant, with light peripheral toning. . . . . 4,500.00
- 1874 MS (68) Arrows at Date. A phenomenal coin that exudes more luster than any other example of this type that we have seen. The surfaces are unscathed. A touch of light toning completes a splendid numismatic scenario. (see color photo) . . . . . 7,850.00
- 1879 MS (63) Fully brilliant with semiprooflike surfaces. A very scarce non-proof date in the Seated Dime series. . . . 1,350.00

# Large Cents – Barber Dimes



1853 1c  
MS (68)



1855 1c  
MS (67)



1864 1c  
Proof (65)



1877 1c  
MS (65)



1909 1c  
Proof (65)



1921-S 1c  
MS (65)



1864 2c  
MS (67)



1871 3c  
MS (67)



1873 3c  
Proof (65)



1877 3c  
Proof (65)



1884 3c  
Proof (67)



1885 3c  
MS (67)



1800 1/2 Dime  
AU (50)



1845 1/2 Dime  
MS (65)



1857 1/2 Dime  
MS (65)



1857 1/2 Dime  
Proof (65)



1858 1/2 Dime  
MS (65)



1862 1/2 Dime  
Proof (65)



1864 1/2 Dime  
MS (67)



1885 5c  
Proof (65)



1897 5c  
Proof (65)



1912-D 5c  
MS (65)



1912-S 5c  
MS (65)



1913 Tyl 5c  
Proof (65)



1915 5c  
Proof (67)



1915-S 5c  
MS (65)



1916-S 5c  
MS (67)



1920-S 5c  
MS (65)



1925-D 5c  
MS (65)



1858 10c  
Proof (65)



1874 10c  
MS (68)



1881 10c  
Proof (65)



1885 10c  
MS (65)



1887 10c  
Proof (65)



1903 10c  
Proof (67)



1914-D 10c  
MS (65)



1914-S 10c  
MS (65)

# Barber Dimes – Standing Liberty Quarters



1916 10c  
MS (68)



1917-D 10c  
MS (67)



1920-D 10c  
MS (65)



1921-D 10c  
MS (65)



1921-D 10c  
MS (67)



1927-S 10c  
MS (65)



1929-D 10c  
MS (67)



1931-D 10c  
MS (65)



1939-S 10c  
MS (65)



1875-S 20c  
MS (65)



1839 25c  
MS (65)



1844 25c  
MS (65)



1858 25c  
MS (67)



1877 25c  
MS (68)



1879 25c  
MS (68)



1906-D 25c  
MS (65)



1914-D 25c  
MS (65)



1916-D 25c  
MS (65)



1917 25c  
MS (69)



1917-S 25c  
MS (67)



1918-D 25c  
MS (67)



1919-D 25c  
MS (67)



1923-S 25c  
MS (67)



1927-D 25c  
MS (65)



1929 25c  
MS (65)



1930 25c  
MS (67)

## LIBERTY SEATED DIMES

- 1881 Proof (65) Brilliant. Low mintage. (see color photo) . . . . . 2,600.00  
 1883 MS (65) Lustrous and well struck, with an alluring splash of natural golden toning. . . . . 1,950.00  
 1883 Proof (67) Superb! Beautiful, even toning. . . . . 2,900.00  
 1885 MS (65) Delectable toning. Original and attractive. (see color photo) . . . . . 1,950.00  
 1887 Proof (65) Iridescent toning upon unhairlined surfaces. (see color photo) . . . . . 2,300.00  
 1891 O MS (67) Superb! Deep, attractive toning with impeccable surfaces. Well struck for an "O" mint dime. . . . . 3,250.00

## BARBER DIMES

- 1898 S MS (67) A scarce date for the Barber collector. Bright and lustrous. . . . . 4,750.00  
 1900 O MS (65) Frosty and one hundred percent fully struck. A rare issue with unlimited potential. . . . . 5,450.00  
 1903 MS (63) Deeply toned. . . . . 475.00  
 1903 Proof (67) Superb! Richly toned. (see color photo) 3,150.00  
 1914 D MS (65). (see color photo) . . . . . 1,350.00  
 1914 S MS (65) Uncommon issue. (see color photo) . . . 1,950.00  
 1916 MS (68) A nearly perfect Barber Dime with delectable toning upon wholly lustrous surfaces. (see color photo) 2,450.00

## MERCURY DIMES

- 1916 MS (65) Full split bands. . . . . 240.00  
 1916 MS (67) Superb! Full split bands. Attractive, light toning. . . . . 285.00  
 1916 D MS (63) Full split bands. A perfectly presentable and affordable example of this legendary rarity. Lightly toned and extremely sharp. . . . . 4,350.00  
 1916 S MS (63) Full split bands. The lower diagonal band is fully raised. . . . . 325.00  
 1916 S MS (65) . . . . . 210.00  
 1916 S MS (67) Superb! . . . . . 265.00  
 1916 S MS (67) Partial bands. . . . . 295.00  
 1916 S MS (67) Full split bands. . . . . 975.00  
 1916 S MS (68) Partial bands. . . . . 450.00  
 1917 D MS (67) Superb! Brilliant. . . . . 615.00  
 1917 D MS (67) Partial bands. Spectacularly toned. (see color photo) . . . . . 695.00  
 1920 MS (67) Full split bands. . . . . 485.00  
 1920 D MS (65) Full split bands. (see color photo) . . . 1,650.00  
 1921 D MS (65) Partial bands. Fully lustrous and void of injury. (see color photo) . . . . . 2,850.00  
 1921 D MS (67) Superb! Alluring golden toning. Immaculate surfaces. (see color photo) . . . . . 3,450.00  
 1926 MS (65) Full split bands. . . . . 285.00  
 1927 S MS (65) Full split bands. (see color photo) . . . 3,200.00  
 1929 MS (65) . . . . . 75.00  
 1929 MS (65) Full split bands. . . . . 310.00  
 1929 MS (67) Full split bands. . . . . 395.00  
 1929 D MS (67) Superb! Full split bands. (see color photo) . . . . . 545.00  
 1930 MS (65) Full split bands. . . . . 450.00  
 1931 MS (65) Full split bands. . . . . 495.00  
 1931 D MS (65) Full split bands. (see color photo) . . . . 925.00  
 1931 S MS (65) . . . . . 360.00  
 1935 D MS (60) . . . . . 90.00  
 1935 S MS (65) Virtual full split bands. . . . . 185.00  
 1936 D MS (63) Partial bands. . . . . 110.00  
 1936 D MS (65) . . . . . 215.00

## MERCURY DIMES

- 1936 D MS (68) Full split bands. A crescent of golden toning on each side. . . . . 775.00  
 1936 S MS (65) Full split bands. . . . . 245.00  
 1936 S MS (67) Superb! Full split bands. . . . . 315.00  
 1937 S MS (65) Full split bands. An unusually bold impression with light, attractive toning. . . . . 675.00  
 1937 S MS (67) Nicely toned. . . . . 195.00  
 1938 MS (65) . . . . . 75.00  
 1938 MS (67) Superb! Full split bands. Beautifully toned. 185.00  
 1938 D MS (65) Full split bands. . . . . 235.00  
 1939 D MS (63) Full split bands. . . . . 35.00  
 1939 D MS (65) Full split bands. . . . . 75.00  
 1939 S MS (65) Full split bands. Extremely scarce this sharp. (see color photo) . . . . . 1,250.00  
 1940 MS (65) Full split bands. . . . . 65.00  
 1941 D MS (65) Full split bands. . . . . 70.00  
 1941 D MS (67) Superb! Full split bands. . . . . 90.00  
 1941 S MS (65) Full split bands. . . . . 75.00  
 1942 D MS (67) Superb! Full split bands. . . . . 75.00  
 1942 S MS (65) . . . . . 65.00

## TWENTY CENT PIECES

- 1875 S MS (65) Lustrous and pleasing, with a much above average strike. (see color photo) . . . . . 6,250.00  
 1875 S MS (67) Superb! An exquisite type coin. . . . . 7,900.00

## BUST QUARTERS

- 1806 VG (10) B-3 . . . . . 750.00  
 1815 MS (65) An elusive type coin in this quality. . . . 12,500.00  
 1834 MS (65) Fully struck; light golden toning. . . . . 6,950.00

## LIBERTY SEATED QUARTERS

- 1838 MS (67) No Drapery from Elbow. First year of issue for the famous Gobrecht designed seated series. This specimen is nicely struck with deep original toning. An exceptional find, especially in this grade. . . . . 16,500.00  
 1839 MS (65) No Drapery from Elbow. Brilliant luster. One of the most difficult of the 19th Century type coins to locate as virtually none were saved from circulation. (see color photo) . . . . . 12,500.00  
 1844 MS (65) Uncommon in any condition; rare in this superior state of preservation. Light lilac toning with a fringe of aqua. (see color photo) . . . . . 4,250.00  
 1858 MS (67) Superb! Beautiful toning upon immaculate surfaces. Fully struck. (see color photo) . . . . . 4,950.00  
 1865 MS (65) An exceedingly rare date quarter in uncirculated condition. Our fully struck specimen exhibits an unusual toning combination of deep violets with bright golden color. . . . . 4,850.00  
 1865 S MS (65) An extremely rare coin in mint state condition, with probably less than a dozen known. This golden toned, sharply struck specimen is no doubt one of the finest. A tremendous opportunity for the collector, or for the investor with faith in 19th Century rarities in gem condition. . . . . 5,500.00  
 1874 S MS (68) Arrows at Date. A superb, deeply frosted specimen. Worthy of the finest cabinet. . . . . 9,250.00  
 1877 MS (65) Perfect for inclusion in a gem type set. Slightly toned. . . . . 3,750.00

## LIBERTY SEATED QUARTERS

- 1877 MS (68) Absolutely superb! Breathtaking full, frosty mint luster and no surface impairments. Several of the stars are not quite full, thus keeping this amazing specimen from being MS 69 or 70! (see color photo) . . . . . 5,650.00
- 1877- CC MS (65) Well struck, with very deep toning. . 4,400.00
- 1878 MS (69) Truly stunning and as superb as one could expect from a Seated Quarter. Beautiful deep blue iridescent color accents the obverse. Absolutely fully struck, too! . 7,650.00
- 1879 MS (68) A scarce mint state dated quarter. Full mint brilliance and frosted surfaces. (see color photo) . . 6,150.00
- 1881 Proof (67) Breathtaking cobalt blue iridescent toning on both obverse and reverse. Certainly one of the finest remaining of the 960 pieces which were coined 100 years ago. 4,500.00
- 1882 Proof (63) Scarce date. . . . . 1,450.00
- 1883 MS (67) Superb! Scarce as a non-proof. . . . . 4,950.00
- 1887 MS (65) Frosty and well struck. Rare as a business strike. . . . . 4,150.00
- 1889 MS (65) Attractively toned. A gem in every respect. . . . . 4,150.00
- 1890 MS (65) Beautiful prooflike surfaces are complimented with frosty mint luster. . . . . 4,150.00

## BARBER QUARTERS

- 1894- S MS (65) An essentially superb, semiprooflike, sharply struck specimen with attractive lilac toning and exuberant mint luster. The timing for purchasing gem Barber material may be opportune at today's lower levels. . . . . 3,500.00
- 1896- O MS (63) Golden toning. One of the rarest members of the series in mint state condition. . . . . 3,250.00
- 1896- S MS (67) Superb! Fully brilliant with a hint of rose color on the obverse. A full, sharply struck specimen worthy of the finest cabinet. . . . . 18,500.00
- 1899 Proof (67) Superb! Beautiful golden toning. . . . 4,150.00
- 1899- O MS (65) Deep, iridescent toning of eyecatching beauty. Well struck. Established as one of the most difficult members of this challenging series to locate in gem condition. 5,250.00
- 1900 MS (63) Suitable for type. Popular turn of the century issue. . . . . 750.00
- 1900- O MS (67) Superb! One of the most desirable members of the elite decade of New Orleans Barbers issued between 1894 and 1904. Brilliant, with unspoiled surfaces and a superior strike. . . . . 6,950.00
- 1903- O MS (65) Splendid peripheral toning surrounds blazing white centers. This well struck example is surely among the top twenty finest known. . . . . 3,900.00
- 1904 MS (63) Toned . . . . . 750.00
- 1906- D MS (65) (see color photo) . . . . . 2,450.00
- 1907- O MS (63) . . . . . 850.00
- 1908- D MS (65) . . . . . 2,450.00
- 1908- O MS (63) . . . . . 850.00
- 1908- S MS (65) A gem example such as this is rarely offered for sale. For the discriminating collector. . . . . 4,150.00
- 1909- D MS (63) . . . . . 850.00
- 1909- O MS (63) Attractive and well struck. Rare issue. 1,950.00
- 1910 MS (63) . . . . . 750.00
- 1911- S MS (65) At least as scarce as its low mintage indicates. . . . . 2,950.00
- 1913 MS (63) Fully brilliant. . . . . 3,750.00
- 1913 MS (65) By a wide margin, the rarest Philadelphia mint Barber quarter. Frosty and attractive. . . . . 7,750.00
- 1913 Proof (63) The value of proof examples is buoyed by the overall rarity of this date. . . . . 1,900.00
- 1913- D MS (63) Nearly of gem quality. Scarce issue. . . 850.00
- 1914 MS (65) . . . . . 1,950.00

## BARBER QUARTERS

- 1914- D MS (65) (see color photo) . . . . . 1,950.00
- 1915 Proof (65) Patches of sienna toning. . . . . 2,950.00
- 1916 MS (65) Pale rose toning. . . . . 1,950.00
- 1916- D MS (63) . . . . . 750.00
- 1916- D MS (65) Full strike. Deep iridescent toning on both sides. (see color photo) . . . . . 1,950.00

## STANDING LIBERTY QUARTERS

- 1917 MS (63) Type one. Toned. Full head. . . . . 750.00
- 1917 MS (65) Type one. Full head. . . . . 1,900.00
- 1917 MS (67) Type one. Superb! Full head. . . . . 2,900.00
- 1917- D MS (63) Type one. Full head. . . . . 850.00
- 1917- D MS (65) Type one. Full head. . . . . 2,400.00
- 1917- D MS (68) Type one. Full head. A splendid specimen. . . . . 4,250.00
- 1917- S MS (67) Type one. Full head. Irrepressibly lustrous. (see color photo) . . . . . 3,650.00
- 1917 MS (67) Type two. Superb! Full head. Light, attractive toning upon exceptional surfaces. The head is intricately detailed; and each shield rivet is bold and raised. . . . . 3,250.00
- 1917 MS (68) Type two. Full head. Incredibly lustrous. 3,850.00
- 1917 MS (69) Type two. Full head. (see color photo) . 4,950.00
- 1918- D MS (67) Superb! Full head. Extremely rare this sharp. (see color photo) . . . . . 6,450.00
- 1918- S MS (63) Virtual full head. . . . . 650.00
- 1918- S MS (67) Superb! . . . . . 1,650.00
- 1919 MS (63) . . . . . 350.00
- 1919- D MS (67) Superb! The head is not struck well but the remainder of this quarter is sharp and fully frosty. A very scarce date. (see color photo) . . . . . 3,650.00
- 1923- S MS (67) Superb! Virtually a full head. Key issue. . . . . 3,650.00
- 1923- S MS (67) Superb! Full head and shield. Of extreme rarity in this regal state of preservation. Pursuit of a finer specimen would surely prove to be a futile task. In complete, original brilliance. (see color photo) . . . . . 5,750.00
- 1926 MS (65) Full head. Brilliant. . . . . 2,150.00
- 1926- D MS (65) . . . . . 750.00
- 1927- D MS (65) Full head. Totally original and extremely attractive. (see color photo) . . . . . 3,250.00
- 1929 MS (63) Full head. . . . . 750.00
- 1929 MS (65) . . . . . 750.00
- 1929 MS (65) Full head. (see color photo) . . . . . 2,150.00
- 1929 MS (67) Superb! Full head. . . . . 2,950.00
- 1929- D MS (65) . . . . . 950.00
- 1929- S MS (67) Superb! Full head. . . . . 2,950.00
- 1930 MS (63) Full head . . . . . 850.00
- 1930 MS (67) Full head. (see color photo) . . . . . 2,450.00

## WASHINGTON QUARTERS

- 1932 MS (65) . . . . . 220.00
- 1932- D MS (65) Sharp and brilliant . . . . . 3,350.00
- 1934 MS (67) Light Motto. Superb! . . . . . 395.00
- 1934- D MS (65) . . . . . 495.00
- 1935- S MS (67) Superb! . . . . . 550.00
- 1936- S MS (63) . . . . . 105.00
- 1936- S MS (65) Wholly original. . . . . 195.00
- 1937- D MS (63) . . . . . 75.00
- 1937- D MS (65) . . . . . 185.00
- 1937- D MS (67) Superb! Toned. . . . . 225.00

## WASHINGTON QUARTERS

1938	MS (63)	115.00
1938	MS (65)	245.00
1938	MS (67)	285.00
1938	S MS (65)	185.00
1939	D MS (65)	165.00
1939	D MS (67) Superb!	210.00
1939	S MS (65)	185.00
1943	S MS (65) Fully brilliant.	95.00

## FLOWING HAIR HALF DOLLARS

1795	VG (10) O-113.	1,650.00
1795	VG (10) O-124.	1,650.00
1795	Fine (12) O-104.	1,850.00
1795	Fine (12) O-104. Several small obverse digs.	1,650.00
1795	Fine (15) O-109.	2,250.00
1795	Fine (15) O-110. Pleasing and evenly worn.	2,250.00

## BUST HALF DOLLARS

1806	VF (30) O-115	425.00
1824	MS (65) Sharply struck. Natural golden toning intensifies radiant luster.	4,250.00
1836	MS (67) With Reeded Edge! An exceedingly scarce issue (only 1,200 were coined), especially in this superlative grade. Breathtaking bluish-green peripheral toning - probably from being housed in an old time coin album for years. This is a highly unusual opportunity to acquire this important two year type.	16,500.00

## LIBERTY SEATED HALVES

1862	MS (65) Full mint brilliance and razor sharp strike. A very underrated half dollar, especially in this condition. Most of the silver coinage struck in the U.S. during the Civil War either was exported or saw heavy usage, thus the present scarcity of nice quality silver coins of that era.	5,650.00
1865	MS (68) Totally original and defect free. Deep cartwheel luster is enhanced by warm multicolored iridescent hues, particularly on the obverse. A very scarce mint state date. (see color photo)	10,250.00
1875	S MS (65) Light golden patina.	4,600.00
1875	CC MS (65) Desirable as a Carson City type half dollar. Satiny mint luster with very light toning.	4,750.00
1876	MS (67) Superb! A pristine specimen that boasts an incredible amount of frothy mint luster. For the connoisseur. (see color photo)	5,100.00
1877	CC MS (65) Blazing luster. A truly pristine specimen. (see color photo)	4,750.00
1882	MS (65) Fully brilliant and quite scarce as a non-proof half dollar. Only 4,400 business strikes were made, and very few remain as nice as our specimen.	4,950.00
1884	VG (10)	315.00
1884	MS (60)	1,450.00
1886	MS (65) Beautiful magenta and blue toning accents the proof-like surfaces. A select specimen.	4,950.00
1889	MS (67) Superb! Delicately toned.	6,500.00

## BARBER HALF DOLLARS

1892	MS (65) (see color photo)	4,150.00
1892	MS (67) Superb!	4,950.00

## BARBER HALF DOLLARS

1892	O MS (65) Full mint luster with a little peripheral golden color. A seldom encountered "O" mint Barber Half.	4,950.00
1894	O MS (65) Well struck, untoned. A deceptively rare issue.	5,250.00
1900	S MS (67) Even steel blue toning on obverse and reverse. Fully struck too! An extraordinary turn of the century piece.	7,750.00
1903	S MS (60)	1,050.00
1906	D MS (65) Fully struck. Pale golden color on obverse.	4,150.00
1908	D MS (63)	1,250.00
1908	D MS (65) Light golden toning.	4,150.00
1912	D MS (65) Fully struck and completely brilliant. Suitable for a carefully assembled gem type set.	4,150.00
1912	S MS (65) Full sharp strike. Completely original as if it just came from a bank roll.	4,150.00
1913	S MS (68) Scattered original toning. Full strike and truly elusive, especially in this grade. (see color photo)	7,750.00
1914	MS (60) Low mintage.	1,500.00
1914	MS (67) Impeccable condition for this scarce date. Fully struck, with 100% original color. (see color photo)	7,350.00
1915	MS (65) Brilliant and lustrous.	5,750.00
1915	D MS (63)	1,250.00

## WALKING LIBERTY HALVES

1916	MS (66)	3,750.00
1916	D MS (63)	1,150.00
1916	S MS (67) Scarce date. (see color photo)	5,250.00
1917	MS (65) Inordinately lustrous. Fully struck.	1,100.00
1917	D MS (65) Mintmark on Obverse. Well struck and lustrous. (see color photo)	3,450.00
1917	S MS (65) Mintmark on Reverse. Two crescents of golden toning adorn the obverse. Satiny, unmarred surfaces. A lovely example. (see color photo)	3,350.00
1920	MS (65) Fully struck and in complete brilliance. (see color photo)	2,350.00
1921	D MS (65) A majestic representative of this exceedingly rare issue. The head and thumb are sharp, the surfaces are unper- turbed, and the luster is complete. Such readily apparent quality and unquestionable rarity are seldom combined. (see color photo)	9,500.00
1929	S MS (65) Fully struck; delicately toned. (see color photo)	2,950.00
1933	S MS (67) Superb! Full strike.	3,950.00
1934	MS (68) Near perfection.	775.00
1934	D MS (60)	260.00
1934	D MS (67) Superb! (see color photo)	1,150.00
1935	MS (68)	350.00
1936	D MS (65)	575.00
1938	D MS (65)	2,200.00
1938	D MS (67) Superb quality. For the finest Walker set. (see color photo)	2,900.00
1939	MS (67)	550.00
1939	S MS (65) (see color photo)	550.00
1939	S MS (69)	1,075.00
1940	S MS (65) Full head.	850.00
1941	MS (65)	110.00
1941	Proof (67) Superb! (see color photo)	825.00
1941	S MS (65) Above average strike.	525.00
1942	MS (67) Superb!	145.00
1942	D MS (65)	215.00
1942	S MS (65) Nice strike for this date.	335.00
1943	MS (65)	110.00

# Liberty Seated Half Dollars – Walking Liberty Half Dollars



1865 50c  
MS (68)



1876 50c  
MS (67)



1877-CC 50c  
MS (65)



1892 50c  
MS (65)



1913-S 50c  
MS (68)



1914 50c  
MS (67)



1916-S 50c  
MS (67)



1917-D 50c  
MS (65)



1917-S 50c  
MS (65)



1920 50c  
MS (65)



1921-D 50c  
MS (65)



1929-S 50c  
MS (65)



1934-D 50c  
MS (67)



1938-D 50c  
MS (67)



1939-S 50c  
MS (65)



1941 50c  
Proof (67)

## WALKING LIBERTY HALVES

1943 MS (67) Superb!	145.00
1943 S MS (65)	250.00
1944 MS (65)	110.00
1944 D MS (65)	165.00
1944 D MS (67) Superb!	185.00
1944 S MS (65) Above average strike.	260.00
1945 MS (65) Brilliant	110.00
1945 MS (67)	145.00
1945 D MS (65)	165.00
1945 D MS (67)	185.00
1945 S MS (65) Well struck.	245.00
1946 MS (65)	110.00
1946 D MS (65)	125.00
1946 S MS (65)	165.00
1946 S MS (67)	195.00
1947 MS (65)	185.00
1947 MS (67)	215.00
1947 D MS (65)	165.00

## FRANKLIN HALVES

1949 MS (65)	175.00
1949 D MS (65)	165.00
1949 S MS (65)	415.00
1951 D MS (65)	160.00
1953 MS (65)	60.00

## FLOWING HAIR DOLLAR

1795 VF (20) An extremely attractive example.	4,650.00
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## LIBERTY SEATED DOLLARS

1836 Proof (55) Gobrecht. "C. Gobrecht" on base, plain edge. The reverse displays an eagle flying left surrounded by a field of stars.	7,250.00
1840 VF (20)	265.00

## MORGAN DOLLARS

1878 MS (63) 8 Feathers. Semiprooflike.	110.00
1878 MS (65) 8 Feathers.	265.00
1878 MS (65) 8 Feathers. Cameo prooflike obverse.	325.00
1878 MS (63) 7 Feathers.	85.00
1878 MS (65) 7 Feathers.	195.00
1878 MS (63) 7/8 Feathers.	165.00
1878 MS (65) 7/8 Feathers.	435.00
1878 MS (63) Reverse of '79.	90.00
1878 MS (65) Reverse of '79.	215.00
1878 S MS (65) Prooflike. Toned.	280.00
1878 S MS (67) Superb! Frosty	215.00
1878 CC MS (65)	215.00
1878 CC MS (65) Prooflike	415.00
1879 MS (65) Fully struck.	265.00
1879 MS (65) Prooflike	595.00
1879 MS (67) Superb! Lovely pastel toning blankets each side. Sharp. (see color photo)	345.00
1879 O MS (65) Full strike.	750.00
1879 O MS (67) Superb! Full strike	950.00
1879 S MS (65) Prooflike	195.00
1879 S MS (67) Superb! Cameo prooflike.	315.00
1879 CC MS (65) Well struck from perfect dies.	4,750.00

## MORGAN DOLLARS

1880 MS (63)	95.00
1880 MS (63) Semiprooflike	110.00
1880 MS (65) Full strike.	215.00
1880 MS (65) Prooflike. Fully struck. Very tough to locate in this condition.	625.00
1880 O MS (63) Full strike.	225.00
1880 O MS (63) Prooflike. Well struck.	425.00
1880 O MS (65) Prooflike. Full strike.	1,050.00
1880 S MS (65)	85.00
1880 S MS (65) Cameo prooflike obverse.	175.00
1880 S MS (65) Prooflike.	195.00
1880 S MS (67) Superb! Prooflike.	245.00
1880 S MS (68) Deep mirror reverse.	215.00
1880 CC MS (63)	265.00
1880 CC MS (65) Toned.	310.00
1880 CC MS (65)	310.00
1881 MS (63) Sharp	95.00
1881 MS (65) Full strike.	215.00
1881 MS (65) Obverse toning.	235.00
1881 MS (65) Toned. Full strike. (see color photo)	235.00
1881 O MS (63) Full strike.	85.00
1881 O MS (63) Deep mirror prooflike.	165.00
1881 O MS (65) Full strike. Sharp, separated breast feathers.	315.00
1881 O MS (65) Deep mirror prooflike. Dazzling reflectivity. (see color photo)	575.00
1881 S MS (63)	50.00
1881 S MS (63) Prooflike.	75.00
1881 S MS (65)	85.00
1881 S MS (65) Prooflike	195.00
1881 S MS (67) Superb!	135.00
1881 S MS (67) Superb! Beautifully toned.	195.00
1881 S MS (67) Superb! Prooflike. Liberty's cheek and the eagle's breast are especially free of marks.	245.00
1881 S MS (67) Deep mirror prooflike. Purely reflective surfaces; minimal marks. A premium quality Morgan Dollar.	295.00
1881 CC MS (65)	335.00
1881 CC MS (65) Cameo prooflike. An eye-catching example that could not be more sharply struck.	650.00
1882 MS (63)	85.00
1882 MS (65)	235.00
1882 O MS (63) Full strike.	95.00
1882 O MS (65) Full strike.	275.00
1882 O MS (65) Double "O". Fully struck. An interesting variety which is listed in the Guide Book and easily visible to the unaided eye.	295.00
1882 O MS (65) Prooflike. Full strike.	550.00
1882 S MS (63)	50.00
1882 S MS (65)	95.00
1882 S MS (65) Obverse toning.	135.00
1882 S MS (65) Prooflike. Beautifully toned on each side.	295.00
1882 S MS (67) Superb!	150.00
1882 S MS (67) Superb! Semiprooflike.	195.00
1882 CC MS (63)	115.00
1882 CC MS (65)	150.00
1882 CC MS (67) Superb! Toned.	325.00
1883 MS (65) Toned.	195.00
1883 MS (65) Full strike	235.00
1883 O MS (63)	45.00
1883 O MS (65)	95.00
1883 O MS (65) Full strike.	135.00
1883 O MS (65) Toned.	135.00
1883 O MS (65) Prooflike.	225.00
1883 O MS (67) Superb!	185.00
1883 S MS (65) Fully struck.	2,150.00
1883 CC MS (65)	130.00
1883 CC MS (65) Prooflike	285.00

## MORGAN DOLLARS

1883- CC MS (67) Superb! Brilliant. . . . .	265.00
1883- CC MS (67) Superb! Toned. . . . .	295.00
1884 MS (65) Full strike . . . . .	275.00
1884 MS (65) Prooflike . . . . .	650.00
1884 MS (67) Superb! Sharply struck. A hint of golden toning. . . . .	325.00
1884- O MS (63) . . . . .	45.00
1884- O MS (65) Toned. . . . .	95.00
1884- O MS (65) . . . . .	95.00
1884- O MS (65) Prooflike . . . . .	245.00
1884- O MS (65) Cameo prooflike . . . . .	295.00
1884- O MS (67) Superb! . . . . .	185.00
1884- S AU (58) A superb gem, at first glance. Uncleaned, fully struck and almost completely lustrous. A rarity in its own right. . . . .	850.00
1884- CC MS (63) . . . . .	105.00
1884- CC MS (65) . . . . .	130.00
1884- CC MS (65) Toned. . . . .	145.00
1884- CC MS (65) Prooflike. . . . .	285.00
1884- CC MS (67) Superb! Prooflike. . . . .	375.00
1885 MS (65) Toned. Beautiful, well matched obverse and reverse color. Originality guaranteed. . . . .	95.00
1885- O MS (65) . . . . .	95.00
1885- O MS (65) Full strike . . . . .	135.00
1885- S MS (65) Full strike. . . . .	725.00
1885- CC MS (63) . . . . .	265.00
1885- CC MS (65) . . . . .	335.00
1885- CC MS (65) Prooflike . . . . .	525.00
1885- CC MS (67) Superb! Toned. . . . .	495.00
1885- CC MS (67) Superb! . . . . .	425.00
1885- CC MS (67) Superb! Prooflike. (see color photo) . . . . .	1,150.00
1886 MS (65) . . . . .	85.00
1886 MS (65) Prooflike . . . . .	215.00
1886 MS (67) Obverse toning. . . . .	135.00
1886- O MS (60) Sharply struck and lustrous, but a thin scratch traverses Liberty's cheek. . . . .	450.00
1886- O MS (63) Well struck, somewhat semiprooflike. . . . .	1,050.00
1886- O MS (65) Well struck and exceptionally lustrous. . . . .	4,250.00
1886- S MS (65) . . . . .	650.00
1886- S MS (65) Full strike . . . . .	850.00
1886- S MS (67) Superb! Inexpressably lustrous. A hint of russet reverse toning. Razor sharp strike. . . . .	1,750.00
1887 MS (63) Prooflike. . . . .	75.00
1887 MS (63) Deep mirror prooflike. . . . .	95.00
1887 MS (65) . . . . .	85.00
1887 MS (65) Prooflike. . . . .	215.00
1887 MS (65) Deep mirror prooflike. . . . .	245.00
1887 MS (67) Superb! . . . . .	135.00
1887 MS (67) Superb! Prooflike. . . . .	295.00
1887- O MS (63) Full strike. . . . .	135.00
1887- O MS (65) Full strike. . . . .	650.00
1887- S MS (63) . . . . .	135.00
1887- S MS (65) Full strike. . . . .	340.00
1888 MS (63) . . . . .	75.00
1888 MS (65) Full strike. . . . .	195.00
1888 MS (65) Semiprooflike. . . . .	225.00
1888 MS (67) Superb! . . . . .	275.00
1888 MS (67) Superb! Toned. (see color photo) . . . . .	295.00
1888- O MS (63) . . . . .	90.00
1888- O MS (65) Full strike. . . . .	250.00
1888- S MS (63) Deep mirror prooflike. . . . .	650.00
1888- S MS (65) . . . . .	850.00
1888- S MS (67) Superb! Toned. . . . .	1,750.00
1889 MS (63) . . . . .	60.00
1889 MS (63) Toned. . . . .	60.00
1889 MS (65) Full strike. . . . .	195.00
1889- O MS (63) Well struck. . . . .	275.00

## MORGAN DOLLARS

1889- S MS (63) . . . . .	185.00
1889- S MS (65) . . . . .	425.00
1889- S MS (67) Superb! . . . . .	750.00
1889- S MS (68) Toned. . . . .	850.00
1890 MS (63) . . . . .	85.00
1890 MS (65) Full strike. . . . .	275.00
1890 MS (65) Prooflike. . . . .	850.00
1890- O MS (65) Well struck. . . . .	275.00
1890- O MS (65) Full strike. . . . .	750.00
1890- S MS (65) . . . . .	225.00
1890- S MS (67) Superb! . . . . .	295.00
1890- CC MS (63) . . . . .	310.00
1890- CC MS (65) Frosty. . . . .	595.00
1890- CC MS (65) Prooflike. . . . .	750.00
1891 MS (63) . . . . .	225.00
1891 MS (65) Toned. . . . .	475.00
1891 MS (65) Well struck. . . . .	475.00
1891 MS (65) Prooflike. Sharply struck. . . . .	1,750.00
1891- S MS (65) Prooflike . . . . .	495.00
1891- S MS (65) Deep mirror prooflike. . . . .	575.00
1891- CC MS (65) Toned. . . . .	550.00
1892 MS (63) Typical strike. . . . .	250.00
1892 MS (65) Sharp. . . . .	1,250.00
1892- O MS (65) Full strike. Sharp breast feathers. . . . .	3,250.00
1892- O MS (67) Superb! Splendid surfaces graced with delectable toning. Not fully struck, but few '92-O's are. . . . .	1,450.00
1892- CC MS (65) Full strike. . . . .	1,150.00
1893 MS (63) Full strike . . . . .	1,150.00
1893 MS (65) Full strike. . . . .	2,650.00
1893- O MS (65) Semiprooflike. Fully struck. An exceedingly rare date Morgan dollar in this condition. Likely the finest available on today's market . . . . .	8,500.00
1893- CC MS (65) Full strike. . . . .	3,750.00
1894 MS (66) Moderate obverse and deep reverse patina. A very desirable date in the series. Fully struck . . . . .	6,400.00
1894- O MS (65) Not fully struck, but pleasingly lustrous and void of mentionable marks. . . . .	3,750.00
1894- O MS (65) Sharp strike. Full luster upon excellent surfaces. . . . .	5,750.00
1894- S MS (65) Sharp and lustrous. . . . .	2,250.00
1894- S MS (65) Deep mirror prooflike. Enchanting golden toning and fully struck. No die polishing signs as seen on most deep mirrors of this issue. . . . .	3,650.00
1895- S MS (65) Semiprooflike and well struck. . . . .	4,750.00
1896 MS (63) . . . . .	65.00
1896 MS (63) Prooflike. . . . .	110.00
1896 MS (65) Prooflike . . . . .	350.00
1896 MS (67) Superb! Toned . . . . .	265.00
1896- O MS (65) Virtual full strike. Exceedingly lustrous - a proud addition to any Morgan Dollar collection. . . . .	3,250.00
1896- S MS (65) Fully struck and semiprooflike. . . . .	2,450.00
1897 MS (65) . . . . .	215.00
1897 MS (65) Prooflike . . . . .	450.00
1897- S MS (65) . . . . .	315.00
1897- S MS (67) Superb! Prooflike . . . . .	695.00
1898 MS (63) . . . . .	75.00
1898 MS (65) . . . . .	150.00
1898 MS (67) Superb! Toned. . . . .	265.00
1898- O MS (65) . . . . .	130.00
1898- O MS (67) Superb! . . . . .	185.00
1898- O MS (67) Superb! Toned. . . . .	245.00
1898- S MS (63) . . . . .	365.00
1898- S MS (65) Prooflike. . . . .	1,450.00
1899 MS (63) . . . . .	210.00
1899 MS (65) . . . . .	425.00
1899 MS (67) Superb! Prooflike. Beautifully toned with gold and blue colors on each side. Fully struck. . . . .	1,150.00

## Morgan Dollars – Trade Dollars



1879 \$1  
MS (67)



1881 \$1  
MS (65)



1881-O \$1  
MS (65)



1885-CC \$1  
MS (67)



1888 \$1  
MS (67)



1900-S \$1  
MS (68)



1902-S \$1  
MS (65)



1904-S \$1  
MS (65)



1921-S \$1  
MS (67)



1921 \$1  
MS (65)



1923-S \$1  
MS (67)



1926-D \$1  
MS (67)



1927-D \$1  
MS (65)



1934 \$1  
MS (67)



1877 \$1  
MS (67)



1877-S \$1  
MS (65)

# One Dollar Gold – Double Eagles



1851 \$1  
MS (63)



1853 \$1  
MS (65)



1862 \$1  
MS (65)



1867 \$1  
MS (65)



1874 \$1  
MS (65)



1876 \$1  
MS (65)



1885 \$1  
MS (67)



1898 \$2½  
MS (65)



1903 \$2½  
MS (67)



1903 \$2½  
MS (68)



1905 \$2½  
MS (67)



1925-D \$2½  
MS (65)



1927 \$2½  
MS (67)



1900 \$5  
MS (65)



1901 \$5  
MS (65)



1903-S \$5  
MS (65)



1909-D \$5  
MS (63)



1909-D \$5  
MS (65)



1908 \$10  
MS (65)



1911 \$10  
MS (65)



1896-S \$20  
MS (65)



1897-S \$20  
MS (65)



1907 \$20  
MS (63)



1915-S \$20  
MS (65)



1923-D \$20  
MS (65)



1924 \$20  
MS (67)

## MORGAN DOLLARS

1399- O MS (65) . . . . .	145.00
1899- O MS (65) Prooflike. Scarce . . . . .	375.00
1899- O MS (67) Superb! . . . . .	215.00
1899- S MS (63) . . . . .	475.00
1899- S MS (65) . . . . .	950.00
1900 MS (65) . . . . .	150.00
1900- O MS (65) Fully struck . . . . .	165.00
1900- O MS (65) O over CC. . . . .	450.00
1900- O MS (67) Superb! Toned. . . . .	245.00
1900- S MS (63) . . . . .	350.00
1900- S MS (65) . . . . .	750.00
1900- S MS (65) Semiprooflike. . . . .	795.00
1900- S MS (65) Prooflike. . . . .	1,250.00
1900- S MS (68) Magnificent quality. (see color photo) . . . . .	1,450.00
1901- O MS (65) Full strike. . . . .	295.00
1901- O MS (65) Prooflike. Full strike . . . . .	550.00
1901- S MS (65) Full strike . . . . .	1,900.00
1902 MS (65) . . . . .	675.00
1902- O MS (65) . . . . .	135.00
1902- O MS (67) Superb! Toned . . . . .	195.00
1902- S MS (63) Full strike. Semiprooflike. . . . .	550.00
1902- S MS (65) Vivid toning on obverse. Fully struck. (see color photo) . . . . .	1,450.00
1902- S MS (65) Full strike. . . . .	1,250.00
1902- S MS (67) Superb! Toned. Not quite fully struck. . . . .	1,450.00
1903 MS (65) Toned. . . . .	460.00
1903 MS (65) . . . . .	460.00
1903 MS (65) Prooflike . . . . .	860.00
1903 MS (67) Superb! Brilliant . . . . .	550.00
1903- O MS (65) . . . . .	575.00
1903- O MS (67) Superb! . . . . .	625.00
1904 MS (65) Full strike. . . . .	2,150.00
1904- O MS (65) . . . . .	95.00
1904- O MS (65) Toned . . . . .	115.00
1904- O MS (65) Prooflike . . . . .	195.00
1904- O MS (67) Superb! . . . . .	145.00
1904- O MS (67) Superb! Semiprooflike . . . . .	165.00
1904- S MS (65) A lustrous gem that nearly meets full strike criteria. . . . .	3,850.00
1904- S MS (65) Full strike. (see color photo) . . . . .	5,750.00
1921- D MS (63) Full strike . . . . .	85.00
1921- D MS (65) . . . . .	350.00
1921- D MS (65) Full strike. . . . .	425.00
1921- S MS (63) Typical strike . . . . .	90.00
1921- S MS (63) Full strike . . . . .	185.00
1921- S MS (65) Typical strike. . . . .	350.00
1921- S MS (67) Superb! Well struck. . . . .	1,250.00
1921- S MS (67) Superb! Prooflike. Reflective, unimpaired surfaces. Fully struck. Among the rarest of all Morgans in this amazing condition. (see color photo) . . . . .	5,450.00

## PEACE DOLLARS

1921 MS (63) Virtual full strike . . . . .	650.00
1921 MS (65) Above average strike. . . . .	950.00
1921 MS (65) Virtual full strike. . . . .	1,950.00
1921 MS (65) Full strike. . . . .	3,650.00
1921 MS (65) Full strike. Toned. (see color photo) . . . . .	3,650.00
1921 MS (67) Typical strike. Light golden toning. . . . .	1,850.00
1921 MS (67) Superb! Well struck. Lightly toned. . . . .	2,750.00
1922 MS (65) . . . . .	85.00
1922- S MS (65) Well struck. . . . .	475.00
1922- S MS (65) Full strike. . . . .	750.00
1923 MS (65) . . . . .	85.00
1923- D MS (65) Fully struck. . . . .	625.00

## PEACE DOLLARS

1923- S MS (63) Well struck. . . . .	165.00
1923- S MS (65) Typical strike. . . . .	325.00
1923- S MS (65) Full strike. Semiprooflike. . . . .	750.00
1923- S MS (67) Superb! Well struck. (see color photo) . . . . .	1,050.00
1924 MS (63) . . . . .	55.00
1924 MS (65) . . . . .	215.00
1925 MS (63) . . . . .	55.00
1925 MS (65) . . . . .	135.00
1925 MS (67) Superb! . . . . .	215.00
1925- S MS (65) Well struck. . . . .	1,350.00
1925- S MS (65) Full strike. . . . .	2,250.00
1926 MS (67) Superb! . . . . .	450.00
1926- D MS (65) . . . . .	875.00
1926- D MS (67) Superb! Carefully selected from an outstanding original roll. (see color photo) . . . . .	1,050.00
1926- S MS (65) Full strike. . . . .	325.00
1927 MS (63) Original golden toning. . . . .	185.00
1927 MS (65) . . . . .	795.00
1927- D MS (65) . . . . .	2,250.00
1927- D MS (65) Full strike. (see color photo) . . . . .	2,750.00
1927- S MS (65) Well struck . . . . .	1,050.00
1927- S MS (65) Full strike . . . . .	1,650.00
1928 MS (65) . . . . .	1,750.00
1928- S MS (65) . . . . .	1,650.00
1934 MS (65) . . . . .	795.00
1934 MS (67) Superb! Liberty's cheek and the eagle are void of marks. Blanketed with light golden toning. (see color photo) . . . . .	975.00
1934- D MS (63) . . . . .	450.00
1934- D MS (63) Full strike. . . . .	575.00
1934- D MS (65) . . . . .	1,200.00
1934- D MS (65) Full strike. . . . .	1,650.00
1934- S MS (65) Golden toning. Well struck and void of mentionable marks. . . . .	8,500.00
1934- S MS (67) Superb! Hardly an imperfection is to be found upon the highly lustrous surfaces. Suitable for the finest Peace Dollar collection. . . . .	12,500.00
1935 MS (63) . . . . .	175.00
1935 MS (65) . . . . .	525.00
1935 MS (67) Superb! . . . . .	675.00
1935- S MS (65) . . . . .	1,600.00

## TRADE DOLLARS

1875 MS (60) . . . . .	950.00
1875- S MS (65) Excellent for type. . . . .	4,600.00
1876- S MS (60) . . . . .	650.00
1877 MS (67) Very lightly toned. Well struck. Decidedly uncommon in this grade. (see color photo) . . . . .	6,750.00
1877- S MS (65) Superb! Spectacular toning, exuberant luster and a razor sharp strike make this specimen ideal for type purposes. (see color photo) . . . . .	5,750.00

## COMMEMORATIVE SILVER

Please refer to our complete listing of MS (65) U.S. Commemorative Coins. This listing contains Commems in grades other than MS (65).

1900 Lafayette MS (67) . . . . .	8,500.00
1915- S Panama-Pacific MS (67) . . . . .	5,250.00
1925 MS (67) Superb! Stone Mountain . . . . .	225.00
1934 MS (67) Superb! Texas . . . . .	365.00
1936 MS (67) Superb! Wisconsin . . . . .	645.00

## COMMEMORATIVE GOLD

Please refer to our complete listing of MS (65) U.S. Commemorative Gold.

- 1903 MS (65) Louisiana Purchase/McKinley Gold Dollar. Dazzling, fully prooflike surfaces. . . . . 1,900.00

## ONE DOLLAR GOLD

- 1851 MS (63) The strike, color and luster are worthy of a gem; only a few faint reverse scrapes prevent an MS 65 classification. (see color photo) . . . . . 1,750.00  
 1852 MS (65) Full strike. Deep yellow gold. . . . . 5,950.00  
 1853 MS (65) Sharp and lustrous. (see color photo) . . . 5,950.00  
 1862 MS (65) Fully struck. Suited for an outstanding type set. (see color photo) . . . . . 4,950.00  
 1867 MS (65) Uncommon issue. Semiprooflike and fully struck. (see color photo) . . . . . 5,750.00  
 1873 MS (60) . . . . . 650.00  
 1874 MS (65) Sharply struck with excellent luster. (see color photo) . . . . . 4,950.00  
 1874 MS (67) Superb! Ideal for type . . . . . 6,250.00  
 1876 MS (65) Many times more rare in this grade than any date in the 1880's, yet available for a very modest premium. (see color photo) . . . . . 5,750.00  
 1885 MS (67) Superb! Semiprooflike. Low mintage. (see color photo) . . . . . 5,950.00  
 1887 Proof (67) Superb! Unchanged since the instant of striking nearly a century ago. A superior piece of proof gold could not be hoped for. . . . . 11,500.00  
 1889 MS (67) Superb! Frosty and problem free. Quality that any collector would be proud to own. . . . . 5,500.00

## QUARTER EAGLES

- 1898 MS (65) Uncommon, especially in this quality. (see color photo) . . . . . 2,450.00  
 1903 MS (63) . . . . . 1,350.00  
 1903 MS (67) Superb! Fully lustrous. (see color photo) . 2,950.00  
 1903 MS (68) Satiny surfaces. For all intents and purposes, unimprovable quality. (see color photo) . . . . . 3,750.00  
 1905 MS (67) Superb! A noble addition to any type set. (see color photo) . . . . . 2,950.00  
 1907 MS (67) Superb! Fully struck and wholly lustrous. 2,950.00  
 1911- D MS (60) The key date to the Indian Quarter Eagle set. If a bit more luster were present, this example would be catapulted into the five figure price level. An excellent value. 5,950.00  
 1914- D MS (63) Scarce . . . . . 950.00  
 1925- D MS (65) (see color photo) . . . . . 2,350.00  
 1927 MS (67) Superb! (see color photo) . . . . . 2,750.00

## THREE DOLLAR GOLD

- 1874 EF (40) . . . . . 1,050.00  
 1878 MS (65) . . . . . 7,250.00  
 1888 MS (67) Superb! For the finest collection. . . . . 9,250.00

## HALF EAGLES

- 1813 AU (50) Lustrous and pleasing. Much rarer, as a type, than the preceding design employed from 1798-1807. Early gold, especially problem free examples, is currently in intense demand. . . . . 6,250.00

## HALF EAGLES

- 1886- S MS (63) . . . . . 850.00  
 1893 MS (67) Superb! Admissible to the finest cabinet. 3,250.00  
 1900 MS (63) . . . . . 850.00  
 1900 MS (65) (see color photo) . . . . . 2,650.00  
 1901 MS (65) (see color photo) . . . . . 2,650.00  
 1902 MS (67) Deeply lustrous. . . . . 3,250.00  
 1903- S MS (65) (see color photo) . . . . . 2,650.00  
 1909- D MS (63) Original luster and color. (see color photo) . . . . . 1,050.00  
 1909- D MS (65) (see color photo) . . . . . 2,750.00  
 1912 MS (68) The finest representative of this type we've offered in many months. Serene surfaces graced with rich color and vibrant luster. . . . . 5,450.00

## EAGLES

- 1901 MS (65) . . . . . 3,150.00  
 1907 MS (63) Indian. No periods. Attractive color accompanies unbroken luster. . . . . 2,750.00  
 1907 MS (65) Indian. No periods. Unimpeachable quality. . . . . 6,250.00  
 1908 MS (65) With Motto. Virtually superb. (see color photo) . . . . . 5,750.00  
 1909- S MS (60) Well struck, with satiny surfaces. A pair of small nicks beneath Liberty's chin prevents a higher grade. Scarce issue. . . . . 3,200.00  
 1910 MS (63) . . . . . 1,450.00  
 1910- D MS (63) Sharp and pleasing. . . . . 1,450.00  
 1911 MS (65) Light rose toning upon generously lustrous surfaces. One hundred percent fully struck. (see color photo) 4,850.00  
 1913 MS (65) Completely struck up; fully lustrous. . . . 5,450.00  
 1926 MS (65) . . . . . 3,750.00  
 1932 MS (65) . . . . . 3,750.00

## DOUBLE EAGLES

- 1861 MS (65) Fully struck and completely lustrous. An outstanding representative of this type, which in gem grade, is nearly as rare as no motto Half Eagles and Eagles. . 7,500.00  
 1876- S MS (63) . . . . . 1,750.00  
 1896- S MS (65) Excellent color. (see color photo) . . . 1,950.00  
 1897- S MS (65) Well struck and attractive. (see color photo) . . . . . 1,950.00  
 1900 MS (65) Attractive color. . . . . 1,950.00  
 1907 MS (63) High Relief. An exciting example of our nation's most beautiful coin. (see color photo) . . . . . 13,750.00  
 1907 MS (65) High Relief. Flat rim. The keys to the attractiveness of a high relief Double Eagle are the color, luster and the number of marks on the surfaces. This lovely specimen scores highly in each of those categories. An excellent opportunity to acquire a magnificent example at a realistic price. 19,500.00  
 1910- S MS (65) Uncommon issue. . . . . 3,150.00  
 1911- D MS (65) Satiny surfaces. . . . . 2,750.00  
 1912 MS (63) Scarce . . . . . 1,250.00  
 1914- S MS (65) . . . . . 2,650.00  
 1915- S MS (65) (see color photo) . . . . . 2,750.00  
 1922 MS (67) Superb! . . . . . 2,250.00  
 1923- D MS (65) Outstanding color. (see color photo) . . 2,650.00  
 1923- D MS (67) Superb! Possesses the sharpness, color and luster that are characteristic of this issue, perhaps the finest effort of any branch mint on a gold coin. . . . . 3,150.00  
 1924 MS (65) . . . . . 1,450.00  
 1924 MS (67) Superb! (see color photo) . . . . . 1,850.00  
 1925 MS (65) . . . . . 1,500.00

## DOUBLE EAGLES

1925 MS (67) Superb!	1,950.00
1926 MS (65)	1,450.00
1927 MS (63)	950.00
1927 MS (65)	1,450.00
1927 MS (67) Superb!	1,850.00

## PATTERN

J-206 Proof (65) 1858 Flying Eagle Cent in copper nickel. Priced far below what its regularly issued counterpart would be.  
..... 1,750.00

## U.S. COMMEMORATIVES

### Mint State (65)

This is an uncirculated coin which has a strong strike for the issue and a minimum number of bagmarks. These coins will have full brilliance, but may be naturally toned. Commemoratives are seldom found any better than this. In short, coins which meet this grade are the finest quality available on the market.

Isabella Quarter	1,875.00
Lafayette Dollar	6,750.00
Alabama 2 x 2 1921	1,675.00
Alabama 1921	1,275.00
Albany 1936	575.00
Antietam 1937	860.00
Arkansas 1935-PDS Set	675.00
Arkansas 1936-PDS Set	675.00
Arkansas 1937-PDS Set	695.00
Arkansas 1938-PDS Set	1,500.00
Arkansas 1939-PDS Set	2,900.00
Arkansas Type Coin	235.00
Bay Bridge 1936	315.00
Daniel Boone 1934	290.00
Daniel Boone 1935/34-PDS Set	2,850.00
Daniel Boone 1935-PDS Set	815.00
Daniel Boone 1936-PDS Set	835.00
Daniel Boone 1937-PDS Set	1,625.00
Daniel Boone 1938-PDS Set	2,400.00
Daniel Boone Type Coin	245.00
Bridgeport 1936	450.00
California Jubilee 1925-S	525.00
Cincinnati 1936-PDS Set	2,350.00
Cincinnati Type Coin	785.00
Cleveland-Great Lakes 1936	235.00
Columbia, SC 1936-PDS Set	2,150.00
Columbia, SC Type Coin	750.00
Columbian Exposition 1892	185.00
Columbian Exposition 1893	185.00
Connecticut 1935	725.00
Delaware 1936	525.00
Elgin 1936	625.00
Gettysburg 1936	645.00
Grant 1922	495.00
Hawaii 1928	3,850.00
Hudson 1935	1,525.00
Huguenot-Walloon 1924	485.00
Iowa 1946	235.00
Lexington-Concord 1925	285.00
Lincoln-Illinois 1918	340.00
Long Island 1936	185.00
Lynchburg 1936	545.00
Maine 1920	585.00
Maryland 1934	520.00

## U.S. COMMEMORATIVES

Missouri 2 x 4 1921	2,900.00
Missouri 1921	2,700.00
Monroe 1923-S	250.00
New Rochelle 1938	775.00
Norfolk 1936	875.00
Oregon Trail 1926	325.00
Oregon Trail 1926-S	325.00
Oregon Trail 1928	835.00
Oregon Trail 1933-D	1,125.00
Oregon Trail 1934-D	760.00
Oregon Trail 1936	520.00
Oregon Trail 1936-S	925.00
Oregon Trail 1937-D	475.00
Oregon Trail 1938-PDS Set	1,825.00
Oregon Trail 1939-PDS Set	2,575.00
Oregon Trail Type Coin	325.00
Panama-Pacific 1915-S	4,650.00
Pilgrim 1920	245.00
Pilgrim 1921	725.00
Rhode Island 1936-PDS Set	975.00
Rhode Island Type Coin 1936	325.00
Roanoke 1937	545.00
Robinson-Arkansas 1936	415.00
San Diego 1935-S	285.00
San Diego 1936-D	475.00
Sesquicentennial 1926	235.00
Spanish Trail 1935	2,150.00
Stone Mountain 1925	125.00
Texas 1934	290.00
Texas 1935-PDS Set	875.00
Texas 1936-PDS Set	875.00
Texas 1937-PDS Set	1,050.00
Texas 1938-PDS Set	1,700.00
Texas Type Coin	290.00
Fort Vancouver 1925	1,650.00
Vermont 1927	875.00
Booker T. Washington 1946-PDS Set	85.00
Booker T. Washington 1947-PDS Set	150.00
Booker T. Washington 1948-PDS Set	345.00
Booker T. Washington 1949-PDS Set	585.00
Booker T. Washington 1950-PDS Set	425.00
Booker T. Washington 1951-PDS Set	345.00
Booker T. Washington Type Coin	25.00
Washington-Carver 1951 PDS Set	175.00
Washington-Carver 1952 PDS Set	295.00
Washington-Carver 1953 PDS Set	360.00
Washington-Carver Type Coin	25.00
Wisconsin 1936	545.00
York County 1936	545.00

## COMMEMORATIVE GOLD

### Mint State (65)

Louisiana Purchase/Jefferson \$1.00 1903	1,700.00
Louisiana Purchase/McKinley \$1.00 1903	1,700.00
Lewis and Clark \$1.00 1904	4,150.00
Lewis and Clark \$1.00 1905	4,150.00
Panama-Pacific \$1.00 1915-S	2,450.00
Panama-Pacific \$2.50 1915-S	7,650.00
McKinley \$1.00 1916	1,700.00
McKinley \$1.00 1917	1,875.00
Grant \$1.00 1922	3,475.00
Grant w/Star \$1.00 1922	3,475.00
Sesquicentennial \$2.50 1926	1,275.00



# NOTES ON NOTES



by Dave Noble

From the beginning of our government issues to the present, the Treasury Department has experimented with various types of paper stock in an effort to thwart counterfeiters.

Knowing the "hows," "whys" and "whens" of paper changes helps the currency collector to understand and appreciate the time and energy that went into production of our early U.S. paper money.

In 1862, Treasury Secretary Salmon P. Chase authorized an investigation into the possible use of a distinctive paper stock for printing currency. Requirements called for a paper that was evenly tinted in the fiber with a non-photographic tint that would not interfere with the engraving.

In response to a Treasury Department advertisement, Stuart Gwynn of Boston submitted a sample paper stock constructed of vegetable membrane. The Treasury approved the paper stock and on October 13, 1862 Gwynn signed a contract to produce the unique paper. The contract specified that a secret mark must be placed onto the paper and that each note would bear this distinctive government impression.

After several experiments, Gwynn discovered a method of tinting a separate fiber that was intermeshed with the vegetable membrane stock in such a manner that prohibited removal of the government mark without removing the fiber itself.

This process containing foreign fibers, or so-called "spider legs," was adopted in 1864. Originally, plans called for this paper to be used for all issues of notes; however, the paper was used only in the production of fractional currency. This type of fiber paper can be seen in a few of our Second Issues of fractional currency.

Shortly after production, problems between the Treasury Department and the paper stock supplier resulted in the "spider leg" paper being discontinued.

A specially marked paper for currency did not appear again until 1869 when J. M. Wilcox & Co. of Philadelphia signed a contract to produce a paper for printing fractional currency and U.S. notes. The contract specified that silk fibers of two colors and a watermark bearing the letters "U.S." would be placed repeatedly into the stock. From the extant pieces of currency available, it appears that at the time of the original contract the paper manufactured contained only one

color -- red. The paper was used to some extent in the printing of fractional currency, as seen in our Fourth Issue 10c note with watermarked paper and pink silk fibers.

The original contract lasted only a few months. In September 1869 the Wilcox firm contracted to produce all of the paper money containing the "U.S." watermark and a new concentrated fiber. This consisted of dark blue fiber about two inches wide at the end of each sheet. The Wilcox firm continued to produce this paper until August 31, 1877. This particular paper stock is seen on our popular "Rainbow Series" notes of 1869 and the Fourth and Fifth Issues of fractional currency.

When an equitable contract could not be established with the Wilcox firm for more paper, Crane & Co. of Dalton, Mass. was awarded the contract in June 1879. This firm manufactured a stock of pure linen with red and blue silk threads running parallel throughout the sheet about two to three inches apart. In addition, red and blue silk fiber was placed into the pulp itself. This type of paper can be seen on our \$10 and \$20 Silver Certificates of 1880.

The use of distributed fiber (introduced into the pulp) was discontinued in 1885 but the use of localized fiber continued.

In June 1885 a new, distinctive paper was adopted. The paper featured two blue silk threads running lengthwise through each note. This paper was used in the production of the Rosecrans-Huston signature combination \$5 Silver Certificate of 1886.

In August 1886 the paper content was slightly changed to bear only one blue silk thread that appeared near the center of each note. The \$1 Silver Certificate of 1886 bears this single thread. This distinctive feature remained until 1891.

In July 1891 an entirely new plan was introduced and continued until the production of small size paper money in 1929. All U.S. currency featured localized red and blue silk fibers that ran parallel on either side of the central portrait or vignette of each note. This type of paper was used in the printing of the 1899 Silver Certificates.

Even though no change was made in the distinctive feature of the paper stock until 1929, there were changes in the rag content during that time owing to crises abroad and the short supply of linen cuttings.

*Dave Noble is a Currency Specialist on the staff of Steve Ivy Rare Coins.*

# Rare U.S. Currency For Sale

## LARGE SIZE CURRENCY

### LEGAL TENDERS

- Fr-16 \$1 1862 Legal Tender Gem CU.** This note printed by the National Bank Note Co. is our first government issue dollar. Commonly referred to as "Greenbacks" this particular note has nice centering and bold colors. . . . . **1,950.00**
- Fr-26 \$1 1875 Legal Tender Gem CU.** This note is one of the most beautiful of all the Legal Tenders bearing the large red floral embellishment and the rayed Treasury seal. It bears the Allison-Wyman signatures. This note is well centered and printed on blue fibered paper. . . . . **1,450.00**
- Fr-33 \$1 1880 Legal Tender Gem CU.** The Fr-33 bears the ornate spiked, chocolate brown treasury seal and blue serial numbers. Not only is this a truly desirable note for its beauty but it is the rare Rosecrans-Nebeker signature combination. An opportunity to own one of the true rarities in paper money. . . . . **4,100.00**
- Fr-35 \$1 1880 Legal Tender Gem CU.** Printed from 1894 through 1896 the Fr-35 is the last of the 1880 series. The note bears the red scalloped treasury seal and blue serial numbers. A well centered example . . . . . **850.00**
- Fr-36 \$1 1917 Legal Tender Gem CU.** The series of 1917 allows one to own a large size, inexpensive piece of currency. With paper still in its infancy, purchasing a few of these wouldn't be a bad idea. This note bears strong color. **500.00**
- Fr-37 \$1 1917 Legal Tender Ch CU.** The Elliott-Burke signature combination. . . . . **325.00**
- Fr-38 \$1 1917 Legal Tender Gem CU.** The Elliott-White signature combination . . . . . **400.00**
- Fr-39 \$1 1917 Legal Tender Gem CU.** The last of the 1917 series. Speelman-White signatures. . . . . **475.00**
- Fr-39 ★ \$1 1917 Legal Tender CU.** Star Note. Large size replacement notes are very scarce especially in upper grades. . . . . **650.00**
- Fr-40 \$1 1923 Legal Tender Gem CU.** This is our last large size \$1 Legal Tender note and only a one year type. This note is a nice match with the small size \$1 Legal Tender, also a one year type. The note bears the scalloped red treasury seal, red serial numbers and large red "1" on the face. . . . . **725.00**
- Fr-42 \$2 1869 Legal Tender Gem CU.** This is the second denomination in the popular "Rainbow Series," so-called because of the red, blue and green colors on the face of the note. The note bears the large red spiked treasury seal. A truly scarce note in this grade. . . . . **5,600.00**
- Fr-56 \$2 1880 Legal Tender Gem CU.** This note bears the red scalloped seal and blue serial numbers. A very fresh note. . . . . **1,375.00**
- Fr-60 \$2 1917 Legal Tender Gem CU.** This was the last large size \$2 note printed and serves as the type note, because of printage amount. Still very reasonable. . . . . **575.00**
- Fr-67 \$5 1875 Legal Tender Gem CU.** This note is the very scarce series B note. Tough in any condition the Fr-67 bears the ornate red floral embellishment to the right of the vignette. A top quality note for the discriminating collector. **2,650.00**
- Fr-69 \$5 1878 Legal Tender Gem CU.** Similar in design to the above. The Fr-69 also is enhanced with the strong blue fibers of this series. . . . . **3,250.00**

### LEGAL TENDERS

- Fr-74 \$5 1880 Legal Tender Gem CU.** The Rosecrans-Jordan variety bears the large red, unspiked treasury seal. As all the notes in this series the pioneer family is the central vignette. The Fr-74 is very seldom offered in this grade. It is highlighted with strong color and great centering. The "Woodchopper" series is a very beautiful one to collect because of the varieties in the treasury seal . . . . . **2,250.00**
- Fr-76 \$5 1880 Legal Tender Superb Gem CU.** This is the very scarce Rosecrans-Huston variety bearing the large red spiked treasury seal. A truly magnificent piece with perfect centering, sharp corners and bold color. (see photo) . . . . . **5,200.00**
- Fr-83 \$5 1907 Legal Tender Gem CU.** This is the first signature combination of this series. Vernon-Treat signatures. . . . . **650.00**
- Fr-85 \$5 1907 Legal Tender Gem Cu.** Napier-McClung sigs. . . . . **650.00**
- Fr-91 \$5 1907 Legal Tender Ch AU.** Only one light fold away from a gem. . . . . **225.00**
- Fr-91 \$5 1907 Legal Tender Gem CU.** The type note of the series because of the large printage figures. A very reasonably priced note . . . . . **625.00**
- Fr-92 \$5 1907 Legal Tender Gem CU.** Woods-White signatures. . . . . **675.00**
- Fr-95a \$10 1863 Legal Tender Gem CU.** This note is very similar in design to the 1861 "Demand Note," except that the serial number appears twice on the face. A scarce note in this high grade. Bold colors and freshness highlight this one. . . . . **5,750.00**
- Fr-96 \$10 1869 Legal Tender Gem CU.** This is the \$10 issue of the popular "Rainbow Series" bearing the red, green and blue colors on the face of the note with strong blue fibers running through the note. (see photo) . . . . . **4,700.00**
- Fr-99 \$10 1878 Legal Tender Gem CU.** The Fr-99 is very rare in any condition and probably the most scarce of the entire \$10 Legal Tender issue. This note bears the vignette of Columbus bringing forth the new world to the old with an "Indian Princess." Super note! . . . . . **6,350.00**
- Fr-126 \$20 1863 Legal Tender Superb Gem CU.** The Fr-126 features Liberty, holding sword and shield. This note is a very scarce Civil War issue, and bears the famous sigs. of Chittenden and Spinner. The color contrast on this note is just spectacular; the red and green seals standing out on the cream white background. . . . . **12,500.00**

### SILVER CERTIFICATES

- Fr-215 \$1 1886 Silver Certificate Ch CU.** This is the popular "Martha" note bearing the portrait of Martha Washington to the left. The reverse is the beautiful ornate back created by the master engraver. This note maintains top color. . . **1,800.00**
- Fr-215 \$1 1886 Silver Certificate Gem CU.** As above, however, this is a true Gem specimen with nice centering. . . . . **2,750.00**

## SILVER CERTIFICATES

- Fr-222 \$1 1891 Silver Certificate Gem CU.** The 1891 Silver has the open-back design used as an anti-counterfeiting device. This particular variety of the 1891 series is very scarce and few have been recorded. As paper continues to rise, this note should be a prime candidate to be at the top for value. Well centered with strong color. . . . . **3,100.00**
- Fr-226a \$1 1899 Silver Certificate Ch CU** . . . . . **450.00**
- Fr-228 \$1 1899 Silver Certificate Gem CU.** Vernon-Treat signatures. Nice dark printing. . . . . **495.00**
- Fr-234 \$1 1899 Silver Certificate Gem CU.** Elliott-Burke signatures. Well centered and bright . . . . . **495.00**
- Fr-237 \$1 1923 Silver Certificate Gem CU.** Well centered and strong color . . . . . **115.00**
- Fr-238 \$1 1923 Silver Certificate Gem CU.** Bearing the Woods-White signature combination. Well centered and bright. . . . . **125.00**
- Fr-238 \$1 1923 Silver Certificate Gem CU.** Just one number away from a radar note #52222224 . . . . . **160.00**
- Fr-238 \$1 1923 Silver Certificate Cut Sheet Gem CU.** A nice example of a well centered Fr-238 cut sheet. . . **800.00**
- Fr-239 \$1 1923 Silver Certificate Gem CU.** This signature combination is by far scarcer than the previous two because of its low printage. . . . . **420.00**
- Fr-247 \$2 1896 Silver Certificate Gem CU.** This is the second denomination of the celebrated "Educational Series." The \$2 note depicts Science presenting Steam and Electricity to Commerce and Industry. The reverse bears the portraits of inventors Robert Fulton and Samuel Morse. Well centered with bold color. . . . . **7,200.00**
- Fr-251 \$2 1899 Silver Certificate Gem CU.** The \$2 silver bears the vignette of Washington flanked by allegorical figures of Mechanics and Agriculture. This is a very striking note with a large royal blue "2" to the left and scalloped treasury seal to the right. . . . . **1,250.00**
- Fr-253 \$2 1899 Silver Certificate Gem CU.** Napier-McClung signatures. A well centered specimen. . **1,300.00**
- Fr-256 \$2 1899 Silver Certificate Gem CU.** Teehee-Burke signatures. Nice color but just a bit tilted on the obverse . . . . . **1,250.00**
- Fr-258 \$2 1899 Silver Certificate Ch CU.** Speelman-White signatures. . . . . **1,000.00**
- Fr-263 \$5 1886 Silver Certificate Gem CU.** The Fr-263 is the popular "Silver Dollar Back" design with five 1886 Morgan dollars on the reverse. This variety bears the deep brown, spiked treasury seal. A well centered note with sharp corners and color. . . . . **7,650.00**
- Fr-267 \$5 1891 Silver Certificate Ch CU.** The 1891 series bears the same face design as the 1886. The reverse was changed to the open-back design to aid as an anti-counterfeiting device. Scarcity is the word for the 1891 series as they are difficult to locate in top grade. Nicely centered. . . . . **4,300.00**
- Fr-270 \$5 1896 Silver Certificate Ch CU.** The \$5 1896 is the last note in the celebrated Educational Series. Depicting the theme of Electricity as the Dominant Force in the World, it is unsurpassed in beauty by any other piece of U.S. currency. The note lacks a little color and has light soiling. The centering is nice but not perfect. The note also lacks the price of a Gem. Priced reasonably at . . . . . **6,750.00**
- Fr-282 \$5 1923 Silver Certificate Ch CU.** The Fr-282 is referred to as the "Lincoln Porthole" because of the portrait of Abraham Lincoln encircled by a heavy black frame. These notes are scarce and very desirable. This example bears strong color and nice centering but has a rough upper left hand cut. This does not detract from the overall condition of the note. (see photo) . . . . . **3,700.00**

## SILVER CERTIFICATES

- Fr-288 \$10 1880 Silver Certificate Gem CU.** The Fr-288 is a rare variety and signed by Bruce-Gilfillan. The \$10 Silver bears the portrait of Robert Morris, a signer of the Declaration of Independence. In the center of the note is the beautiful large brown unspiked treasury seal balanced directly above a large brown roman numeral "X." A magnificent note for the discriminating collector. Well centered with strong color and sharp corners. . . . . **8,750.00**
- Fr-311 \$20 1880 Silver Certificate Gem CU.** This series has the beautiful ornate "Silver" engraved across it on the reverse. The obverse has the beautiful large brown seal and two large brown X's below it. This note is very scarce especially in a grade this high. Nice centering and crisp. A true rarity in paper today . . . . . **12,500.00**

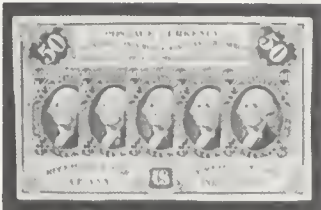
## FEDERAL RESERVE BANK NOTES

- Fr-708 \$1 1918 FRBN Ch CU.** From the Boston district and serial number #A175A. A little tilted on the back with a teller smudge. Still a desirable piece with the vignette of a flying eagle clutching the flag on the reverse. . . . . **425.00**
- Fr-708 \$1 1918 FRBN Gem CU.** Boston . . . . . **450.00**
- Fr-710 \$1 1918 FRBN Gem CU.** Boston. Well centered and nice color . . . . . **450.00**
- Fr-711 \$1 1918 FRBN Gem CU.** New York. Well centered with strong color but with an added benefit of serial number #B3000A. . . . . **525.00**
- Fr-711 \$1 1918 FRBN Gem CU.** New York. As above, but with a larger serial number . . . . . **450.00**
- Fr-712 \$1 1918 FRBN Gem CU.** New York district. . **450.00**
- Fr-717 \$1 1918 FRBN Gem CU.** Philadelphia district. . . . . **450.00**
- Fr-718 \$1 1918 FRBN Gem CU.** Cleveland district. . **450.00**
- Fr-718 \$1 1918 FRBN Ch CU.** From the Cleveland district. Just lacking a little color and slightly tilted but the added punch of serial number #44 . . . . . **675.00**
- Fr-719 \$1 1918 FRBN Gem CU.** Cleveland district. . **450.00**
- Fr-721 \$1 1918 FRBN Gem CU.** Richmond district. . **550.00**
- Fr-723 \$1 1918 FRBN Gem CU.** Atlanta district. The Atlanta district is a little better than most . . . . . **575.00**
- Fr-727 \$1 1918 FRBN Gem CU.** Chicago district. . . **450.00**
- Fr-729 \$1 1918 FRBN Ch CU.** Chicago district. Just a little soiling keeps this one out of the gem class. Reasonable at **350.00**
- Fr-730 \$1 1918 FRBN Ch CU.** St. Louis district. Just off center on the reverse and lacking a little color. . . . . **400.00**
- Fr-730 \$1 1918 FRBN Gem CU.** St. Louis district. Not an easy district to stir up notes from . . . . . **625.00**
- Fr-733 \$1 1918 FRBN Gem CU.** St. Louis district. . . **600.00**
- Fr-734 \$1 1918 FRBN Gem CU.** Minneapolis district. This is a very tough district to get a nice note from. If you have decided to start a Federal Reserve Bank Note \$1 collection, grab this one first. . . . . **875.00**
- Fr-737 \$1 1918 FRBN Gem CU.** Kansas City district. **450.00**
- Fr-739 \$1 1918 FRBN Gem CU.** Kansas City district. **450.00**
- Fr-737 \$1 1918 FRBN Cut Sheet Gem CU.** Kansas City district. A magnificent set of four from Kansas City. Unsurpassed as to freshness, only a little off centered on the reverse takes this out of a superb class. Cut sheets of Federal Reserve Bank Notes don't come around that often any more. . . . . **2,350.00**
- Fr-743 \$1 1918 FRBN Gem CU.** San Francisco district. . . . . **450.00**

Currency



Fr-1264



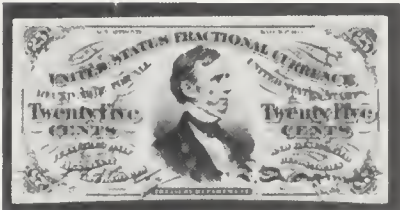
Fr-1312



Fr-1226



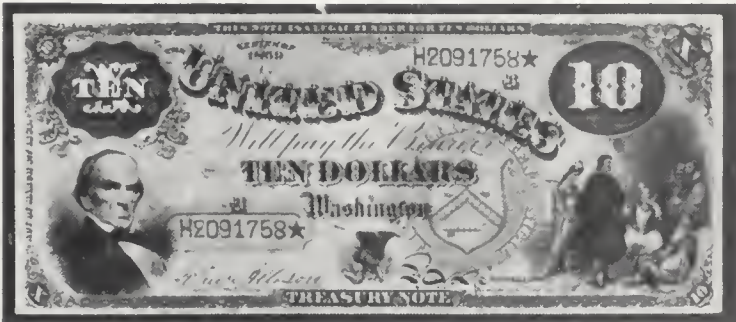
Fr-1318



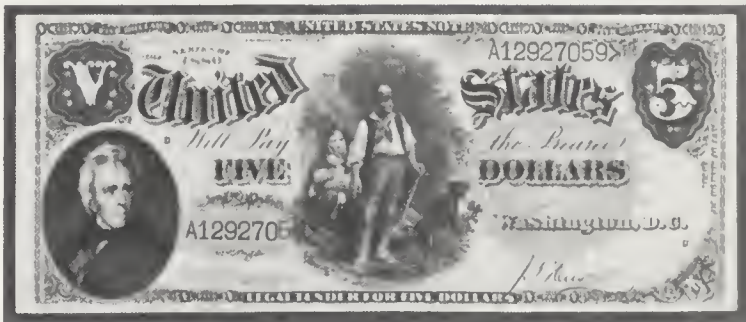
Fr-1291



Fr-1259



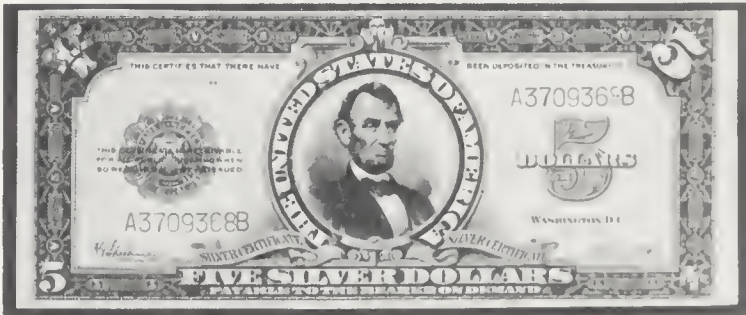
Fr-96



Fr-76



Fr-401



Fr-282

FEDERAL RESERVE BANK NOTES

- Fr-758 \$2 1918 FRBN Gem CU. This is the very popular "Battleship" note so-called because of the large battleship on the reverse of the note. This example is truly a great piece. Well centered with strong color. . . . . 1,700.00
- Fr-760 \$2 1918 FRBN Gem CU. Richmond district. This is the rare Richmond, Teehee-Burke signature combination! Well centered with strong color. Backed with serial #702,350.00
- Fr-776 \$2 1918 FRBN CU. Dallas district. Three pin-holes, off centering and light staining take this note down to the CU grade. Dallas is a tougher district to get a CU note from. Still a presentable "Battleship" from the "Big D" . . . . 1,550.00
- Fr-776 \$2 1918 FRBN Gem CU. Dallas district. Well centered with strong color . . . . . 2,350.00
- Fr-785 \$5 1918 FRBN Gem CU. Cleveland district. . . . . 1,350.00

FEDERAL RESERVE NOTES

- Fr-847 \$5 1914 FRN Gem CU. Boston . . . . . 375.00
- Fr-851 \$5 1914 FRN Ch CU. New York. A little off center. . . . . 315.00
- Fr-852 \$5 1914 FRN Gem CU. Philadelphia . . . . . 375.00
- Fr-855 \$5 1914 FRN Gem CU. Philadelphia . . . . . 375.00
- Fr-856 \$5 1914 FRN Ch CU. Cleveland. A little soiling on the obverse of this one . . . . . 315.00
- Fr-857 \$5 1914 FRN Gem CU. Cleveland. A little better signature combination! . . . . . 415.00
- Fr-859 \$5 1914 FRN Gem CU. Cleveland . . . . . 375.00
- Fr-868 \$5 1914 FRN Gem CU. Chicago . . . . . 375.00
- Fr-871 \$5 1914 FRN Ch CU. A small pinhole in the note but otherwise well centered with strong colors. . . . . 315.00
- Fr-883 \$5 1914 FRN Gem CU. Kansas City . . . . . 365.00
- Fr-904 \$10 1914 FRN Gem CU. The \$10 Federal Reserve Notes have the vignettes of farm and factory scenes on the reverse. From the Boston district . . . . . 425.00
- Fr-919 \$10 1914 FRN Cut Sheet Superb Gem CU. An excellent well centered cut sheet from Cleveland. . . 2,150.00
- Fr-928 \$10 1914 FRN Gem CU. Chicago . . . . . 425.00
- Fr-930 \$10 1914 FRN Ch CU. Chicago . . . . . 385.00
- Fr-953 \$20 1914 FRN Gem CU. A New York red seal FRN. Nice color and well centered . . . . . 1,750.00
- Fr-966 \$20 1914 FRN Gem CU. Boston. Vignettes of land, sea, and air transportation on the reverse . . . . . 515.00
- Fr-971 \$20 1914 FRN Gem CU. New York . . . . . 525.00
- Fr-971B \$20 1914 FRN Gem CU. New York . . . . . 515.00
- Fr-988 \$20 1914 FRN Ch CU. Chicago . . . . . 430.00
- Fr-1003 \$20 1914 FRN Gem CU. Kansas City . . . . 525.00
- Fr-1007 \$20 1914 FRN Gem CU. Dallas . . . . . 515.00

GOLD CERTIFICATES

- Fr-1180 \$20 1905 Gold Certificate Gem CU. This is the popular "Technicolor" note so-called because of the golden field on the obverse. It is highlighted by the red serial numbers and the red scalloped treasury seal. It is very much in demand and scarce today especially in this high of a grade. Nice centering and strong color. . . . . 12,250.00
- Fr-1195 \$50 1882 Gold Certificate Ch CU. High denomination Gold Certificates are scarce. The Fr-1195 bears the portrait of Silas Wright, U.S. Senator and later governor of New York from 1833-1847. Just lacking some brilliance in the color and tilted to one side. A scarce and desirable note. . . . . 7,500.00

GOLD CERTIFICATES

- Fr-1199 \$50 1913 Gold Certificate Gem CU. With the portrait of Grant and the bright orange reverse. A scarce note for the discriminating collector. Nice centering. . . . 6,750.00
- Fr-1200 \$50 1922 Gold Certificate Gem CU. The Fr-1200 has the same design as the Fr-1199, but they just aren't as scarce. . . . . 4,500.00

FRACTIONAL CURRENCY

It is interesting to look back into our early history and imagine spending paper money whose denominations were fractions of a dollar. When banks suspended specie payments in the early years of the Civil War the public soon hoarded all coinage and the nation found itself in dire need of "small change." Through the recommendation of Treasurer Spinner the Act of July 17, 1862 was established which authorized our first issue of "Postage Currency." Fractional Currency has seen tremendous interest in the marketplace. Gem examples are increasingly difficult to obtain. This selection offers many Gem pieces for the collector-investor of paper money.

- Fr-1226 3c CU. Light background to portrait. . . . . 115.00
- Fr-1226 3c Gem CU. Strong evergreen reverse. (see photo) . . . . . 225.00
- Fr-1230 5c Gem CU. Straight edges with monogram . . 275.00
- Fr-1232 5c Gem CU. Bright gold seal. . . . . 225.00
- Fr-1238 5c Gem CU . . . . . 215.00
- Fr-1242 10c Gem CU. An outstanding example of this first issue with monogram. . . . . 325.00
- Fr-1244 10c Gem CU. Without surcharged figures on reverse. . . . . 250.00
- Fr-1251 10c Gem CU. Bright red reverse. . . . . 390.00
- Fr-1252 10c Gem CU. Bright gold stamps. . . . . 435.00
- Fr-1253 10c Gem CU. Bearing the autographed signatures of Colby and Spinner . . . . . 450.00
- Fr-1255 10c Gem CU. With green reverse. The type note of the issue. . . . . 225.00
- Fr-1256 10c Ch CU. Green reverse with design numeral "1" on obverse. . . . . 125.00
- Fr-1257 10c Gem CU. Bearing the bust of Liberty with watermarked paper and pink silk fibers. . . . . 200.00
- Fr-1258 10c Gem CU. Unwatermarked paper with pink silk fibers. . . . . 215.00
- Fr-1259 10c Gem CU. Paper with violet silk fibers and blue right end on obverse. (see photo) . . . . . 235.00
- Fr-1261 10c Gem CU. This variety bears the smaller red seal but with same paper as above . . . . . 215.00
- Fr-1264 10c Gem CU. The green seal variety with head of Secretary of the Treasury M. Meredith, 1849-1850. (see photo) . . . . . 225.00
- Fr-1265 10c Gem CU. The red seal with long thin key. . 80.00
- Fr-1266a 10c Gem CU. This variety has the short thick key with paper on obverse a pink color. Scarcer type. . . . 300.00
- Fr-1267 15c Gem CU. Large red seal with watermarked paper and pink silk fibers. This note bears the head of Columbia. . . . . 415.00
- Fr-1271 15c Gem CU. Smaller red seal with violet fibers and blue right end on obverse . . . . . 450.00
- Fr-1281 25c Gem CU. Straight edge variety with monogram. This note bears five 5c postage stamps on the obverse. . . . . 425.00
- Fr-1283 25c Gem CU. Without small surcharged figures on corners of reverse . . . . . 475.00
- Fr-1291 25c Gem CU. Red reverse with bright gold stamping. (see photo) . . . . . 475.00

## FRACTIONAL CURRENCY

<b>Fr-1302 25c Gem CU.</b> Unwatermarked paper with pink silk fibers. . . . .	220.00
<b>Fr-1307 25c Gem CU.</b> Paper with violet fibers and blue right end on obverse. Very rich color . . . . .	300.00
<b>Fr-1309 25c Gem CU.</b> Short thick key variety. . . . .	85.00
<b>Fr-1312 50c Ch CU.</b> Obverse of five 10c postage stamps. This variety is of plain edges with monogram. (see photo) . . . . .	350.00
<b>Fr-1318 50c CU.</b> With surcharge of "18-63" and "1". . . . .	165.00
<b>Fr-1318 50c Gem CU.</b> Same design as above with bright gold stamp. (see photo) . . . . .	500.00
<b>Fr-1324 50c Gem CU.</b> Head of General F. E. Spinner, Treasurer of the U.S., 1861-1875. Red reverse with surcharge "A-2-6-5." . . . . .	525.00
<b>Fr-1375 50c Gem CU.</b> Large seal with unwatermarked paper and pink silk fibers. This note bears the head of Abraham Lincoln. Getting tougher to find. . . . .	600.00
<b>Fr-1376 50c Gem CU.</b> Bust of Edwin Stanton, Secretary of War under Lincoln, on obverse. Small red seal variety with violet fibered paper and blue right end on obverse . . . . .	450.00
<b>Fr-1379 50c CU.</b> Green seal, paper with light violet fibers and blue right end . . . . .	180.00
<b>Fr-1379 50c Gem CU.</b> As above but a Gem. . . . .	375.00
<b>Fr-1381 50c Gem CU.</b> Red seal with white paper and silk fibers. . . . .	90.00

## SPECIAL

We have a few Fifth Issue type sets in stock. Each contains a 10c, 25c and 50c issue. All bear the red seal.  
**Ch CU set.** . . . . . 165.00

## SMALL SIZE CURRENCY

As you probably are aware, small size paper money has seen tremendous gains in the last year. The main reason behind this is that this area has been stagnant compared with its counterpart for years. These notes have finally started to find their true place in U.S. Paper Money due to beauty, scarcity, and low cost.

<b>Fr-1500 \$1 1928 Legal Tender Gem CU.</b> One of the most popular at the moment in small size paper money are these United States red seals. A one year type, only 1,872,012 were printed. They are getting increasingly difficult to locate in Gem condition. . . . .	130.00
<b>Fr-1604 \$1 1928-D Silver Certificate Gem CU.</b> This is the third most difficult note of the \$1 silver certificate series. Well centered and strong color. Getting tough to find this nice. . . . .	550.00
<b>Fr-1606 \$1 1934 Silver Certificate Gem CU.</b> Also a one year type, the Fr-1606 bears the royal blue "1" on the left side of the portrait . . . . .	35.00
<b>Fr-1609 &amp; 1610 \$1 1935-A Experimental R and S Set. Gem CU.</b> This issue was used to determine the durability of different amounts of rag in the note. The "R" signified regular paper, the "S" a special or different content. These are getting tougher everyday . . . . .	575.00

## FEDERAL RESERVE BANK NOTES

<b>Fr-1850-C \$5 1929 FRBN Gem CU.</b> Philadelphia district. . . . .	105.00
<b>Fr-1850-D \$5 1929 FRBN Gem CU.</b> Cleveland district	95.00
<b>Fr-1850-G \$5 1929 FRBN Gem CU.</b> Chicago district.	90.00

## SMALL SIZE CURRENCY

<b>Fr-1850-K \$5 1929 FRBN Gem CU.</b> Dallas district.	110.00
<b>Fr-1870-B \$20 1929 FRBN Gem CU.</b> New York district. . . . .	95.00
<b>Fr-1870-G \$20 1929 FRBN Gem CU.</b> Chicago district	95.00
<b>Fr-1870-I \$20 1929 FRBN Gem CU.</b> Minneapolis district. . . . .	125.00
<b>Fr-1880-J \$50 1929 FRBN Gem CU.</b> Kansas City district. . . . .	235.00
<b>Fr-1890-B \$100 1929 FRBN Gem CU.</b> New York district. . . . .	275.00
<b>Fr-1890-G \$100 1929 FRBN Gem CU.</b> Chicago district. . . . .	280.00
<b>Fr-1890-I \$100 1929 FRBN Gem CU.</b> Minneapolis district. . . . .	350.00

## WORLD WAR II EMERGENCY NOTES

The Hawaii overprints were issued in Hawaii and other areas of the Pacific. The reason behind this is that in the event of a Japanese invasion and seizure of these notes the Treasury could easily refuse redemption of these bills. The notes bear a brown treasury seal with "Hawaii" overprinted on both the obverse and reverse.

<b>Fr-2300 \$1 1935-A Hawaii Overprint Gem CU.</b> . . . . .	85.00
<b>Fr-2300 \$1 1935-A Hawaii Overprint Scarce Y-B Block Gem CU</b> . . . . .	155.00
<b>Fr-2302 \$5 1934-A Hawaii Overprint Gem CU.</b> . . . . .	250.00

The North African issues were requested by the War Department for the invasion of the continent. A special issue of the Silver Certificates, they bear the bright yellow treasury seal instead of the regular blue.

<b>Fr-2306 \$1 1935-A North Africa Gem CU.</b> . . . . .	115.00
<b>Fr-2307 \$5 1934-A North Africa Gem CU.</b> . . . . .	180.00
<b>Fr-2309 \$10 1934-A North Africa Gem CU.</b> . . . . .	250.00

## GOLD CERTIFICATES

<b>Fr-2400 \$10 1928 Gold Certificate Gem CU.</b> . . . . .	300.00
<b>Fr-2402 \$20 1928 Gold Certificate Ch CU.</b> . . . . .	275.00

## SMALL SIZE CURRENCY STARTER SETS

<b>Complete \$5 Silver Certificate Set.</b> A perfect starter set for the paper money collector. We have a complete set of \$5 silver certificates in Gem CU condition. The set contains the 1934, 1934-A, 1934-B, 1934-C, 1934-D, 1953, 1953-A and 1953-B. It's getting harder to find complete sets in this shape. Only . . . . .	195.00
<b>Short set of \$2 Legal Tenders.</b> This is another nice starter set in Gem CU condition. It includes the complete 1953 and 1963 issues: 1953, 1953-A, 1953-B, 1953-C, 1963 and 1963-A. Only . . . . .	45.00

CUT SHEETS OF SMALL SIZE CURRENCY

With added interest in small size currency many have decided to split quantities of notes into half and third cut sheets. Sheets were printed in 12 and 18 subjects with six notes deep. A partial cut sheet will consist of one of these rows cut into six individual notes. The plate positions will be exactly in sequence as they were on the original sheet.

- Fr-1505 \$2 1928-D Legal Tender Cut Sheet Gem CU. 165.00
- Fr-1508 \$2 1928-G Legal Tender Cut Sheet Gem CU. 165.00
- Fr-1955-J \$5 1934 Federal Reserve Note Cut Sheet Gem CU. 105.00
- Fr-2300 \$1 1935-A Hawaii cut sheet scarce Y-B Block. Gem CU 850.00

NATIONAL BANK NOTES  
BY TYPE

- Fr-382 \$1 Original Series, The Moniteau National Bank of California, Missouri, Ch #1712 Gem CU. First charter notes are very tough lately in this shape and this is very reasonable at 2,650.00
- Fr-401 \$5 Series of 1875, The First National Bank of Charles City, Iowa, Ch #1810 Ch CU. Bearing the vignettes of Columbus in sight of land, and the presentation of an Indian Princess to the Old World on the obverse of the note. The reverse bears the vignette of the Landing of Columbus. A beautiful note with nice signatures. Out of the Gem class but the note has nice color and centering. (see photo) 1,750.00
- Fr-476 \$5 1882 Brown Back, The First National Bank of Worcester, Massachusetts, Ch #2699 Gem CU. This note is so-called because of the beautiful mahogany color on the reverse of the note. Nice color and signatures. 1,050.00

NATIONAL BANK NOTES  
BY TYPE

- Fr-467 \$5 1882 Brown Back, The National Bank of Commerce in New York, NY, Ch #733 Gem CU. Nice signatures and centering 975.00
- Fr-467 \$5 1882 Brown Back, The Second National Bank of Bucyrus, Ohio Ch, #3274 Gem CU 1,050.00
- Fr-472 \$5 1882 Brown Back, The Second National Bank of Saginaw, Michigan, Ch #1918 Gem CU. 1,100.00
- Fr-577 \$10 1882 Value Back, The La Salle National Bank, Illinois, Ch#2503 Ch CU. Dampness got to this one as the sigs are very blurred. Still a nice second charter Value Bank with the vignette of Ben Franklin on the obverse drawing electricity from the sky. 2,350.00
- Fr-598 \$5 1902 No Date, The National Bank of Fairhaven, Massachusetts, Ch #490 Gem CU. 475.00
- Fr-598 \$5 1902 No Date, First Camden National Bank and Trust Company, New Jersey, Ch #1209 Gem CU. 475.00
- Fr-598 \$5 1902 No Date, The Shelburne Falls, Massachusetts, Ch #1144 Gem CU. A very nice example of a Third Charter \$5. Strong color and nice stamped signatures. 625.00
- Fr-600 \$5 1902 No Date, Taylorville National Bank, Illinois, Ch #8940 Ch CU. Nice type Nationals are getting very tough to find. This Illinois type bears nice dark penned signatures of the cashier and president. 475.00
- Fr-624 \$10 1902 No Date, The Third National Bank of Circleville, Ohio, Ch #2817 Gem CU. Portrait of William McKinley. 535.00
- Fr-624 \$10 1902 No Date, The Otoe County National Bank of Nebraska City, Nebraska, Ch #1417 Gem CU. Nice purple stamped signatures. 575.00

# The Lincoln Cent: Coin Collecting's "Great Commoner"

By Ed Reiter

William Jennings Bryan prided himself on the nickname by which he was known: "The Great Commoner." If any coin deserves a similar name, it is, almost surely, the Lincoln cent.

Like Bryan, and, for that matter, like Abraham Lincoln, the man whose portrait it bears, the Lincoln cent has simple, straightforward qualities that give it special appeal to the common man. And yet, like those two great Americans, it also has traits that stamp it as truly exceptional--as not being commonplace despite its common touch.

It doesn't have the glamour of a \$20 gold piece or the dazzle of a shiny silver dollar. Still, its design has won critical praise for its dignity and elemental beauty. And its heritage is impressive by any judge's yardstick. It has been produced longer, and in greater quantities, than any other coin in U.S. history. And for all the allure of the precious metal issues, this humble little coin has been sought by more collectors than any of its ritzier "relations."

Despite the huge numbers in which they have been made, Lincoln cents include some notable rarities.

The first to emerge, and perhaps the most famous, was the 1909-S VDB. In 1909, when the series was introduced, early strikes carried the initials VDB--those of Victor D. Brenner, the sculptor who designed the new coin. Public outcry greeted their appearance; however, one critic grumbled that the letters, located at the base of the reverse, were "gigantic." So, within days, the initials were removed. This was a slap in the face for Brenner, but a shot in the arm for collectors, for a rarity was created: only 484,000 Lincoln cents were produced at the San Francisco Mint that year with the letters VDB, making that issue the scarcest (excluding varieties) in the whole Lincoln series. Mint State 65 specimens currently command upwards of \$1,800, and even for a piece in only good condition the asking price is \$300 or more.

Throughout the early years, mintages were small, by present-day standards. But in 1914, production at the Denver Mint dipped even lower than usual, barely exceeding one million. The 1914-D has appeared ever since on the list of most-wanted Lincolns, and hobbyists have found it especially elusive in the highest grades, for all but a few examples escaped into circulation. In MS (65), the price today is close to \$3,000. For roughly one-tenth that amount, it's possible to buy a piece graded extremely fine.

In 1922, for only the second time in the history of U.S. coinage (the first being 1815), no one-cent pieces were made at the mother mint in Philadelphia. Because of an unusual die variety, though, collectors started noticing 1922 cents without mintmarks--normally the sign of a Philadelphia coin. It turned out that some of the dies being used at the Denver Mint were defective, and certain design features, including the "D" mintmark, had grown progressively fainter during use until, at length, they were practically invisible even on mint-state coins. It soon became apparent that the so-called "Plain" 1922 cents were extremely scarce and that even in mint condition, the vagueness of their features gave them a circulated look.

Understandably, genuine specimens of this coin bring especially high premiums when the absence of circulation wear (as opposed to die wear), plus the presence of mint luster, show them to be mint-state pieces. Few suspected, though, just how high those premiums might soar. In December, one such piece brought an eye-popping price of \$16,500 at a Steve Ivy auction in Dallas. That's the highest price ever paid at auction for any Lincoln cent, serving impressive notice that this "small-potatoes" series, too long neglected isn't penny-ante any more.

Aside from the 1909-S VDB, only one other Lincoln cent had a mintage of less than a million. The coin in question--the 1931-S--was recognized at

once as a low-mintage issue and therefore set aside in roll and bag quantities by dealers and collectors of the day. Indeed, it is just about as available today in mint condition as it is in lesser grades, and this is reflected in current prices. An MS (60) piece costs less than \$100--only twice as much as one in fine condition. In MS (65) the cost goes up to more than \$200--still not very much for a cent with mintage of a minuscule 866,000.

Two of the most intriguing, and most valuable, of the later Lincoln cents are the so-called "doubled die" issues of 1955 and 1972. In both instances, small quantities of cents were struck with dies on which certain design features were doubled. Coincidentally, the doubling occurred in each case only on the obverse.

Just as dies are used to impart a design to coins, the dies, in turn, receive the impression of that design, in a similar process, when they are struck with a master die or "hub." Coin experts theorize that in each of the "doubled die" cases, one or more dies had been seated improperly while being struck with the master die, and had shifted position between one striking and the next (since several such strikings may be required in order to sharpen details). This would account for the double-image look of the date and mottos on coins produced with those dies.

Whatever the cause, there can be no denying the tremendous effect--from a coin market standpoint, that is. The 1955 doubled die cent carries a current price tag of \$3,000 or more in MS (65) condition, while the 1972 variety is listed at upwards of \$200 in MS (60).

The Lincoln cent has been in the news of late because of a change being planned by the U.S.

Mint. Concerned by the cost of copper, the Mint wants to switch to a different composition--one which would consist almost completely of zinc. The new cent would look much the same as the present one, because it would have copper plating. It would, however, be 97.6 percent zinc and only 2.4 percent copper. The present cent, by contrast, is 95 percent copper and only 5 percent zinc--almost exactly the opposite.

If the change does, indeed, come about, it will not be the first such alteration in the Lincoln cent's physical properties. In 1943, faced with a shortage of copper at the height of World War II, the Mint produced cents with zinc-coated steel. More recently, it toyed with the notion of making aluminum cents, and even produced trial strikes, but it dropped the idea when copper prices started to recede.

A very few 1943 cents are known to have been struck in copper presumably because planchets in that material were fed by mistake to the presses. Similarly, there have been reports of 1944 cents made of steel. Any such pieces have considerable value, though the infrequency of their appearance has hindered the development of firm market prices. A few 1974-dated aluminum cents are believed to exist today in private hands, but the Mint has made it clear that these--if they appear--will be subject to confiscation.

The change in composition isn't likely to yield great rarities. It will, however, stimulate new interest in Lincoln cents. And that, in turn, should further enhance the value, and the appeal, of this most uncommon "commoner."



*Two notable rarities of the Lincoln Cents series: At left, the 1909-S VDB, perhaps the most famous, and right, the 1914-D, one of the most elusive of the series.*

*Ed Reiter is an award-winning numismatic writer whose work appears frequently in national coin publications.*



# AUCTION SCENE

by Bob Merrill

Almost sixty years ago, B. Max Mehl offered for sale one of the finest cabinets ever assembled. This, the famous James Ten Eyck collection, was formed between 1865 and 1910. A resident of Albany, New York and a lawyer by profession, Ten Eyck was financially able to find and secure virtually any coin of his choosing. An astonishing number of today's great rarities may be pedigreed to this sale.

The one day sale was divided into five parts: gold, silver, colonials, copper, and foreign. Of the 44 *different* Gold Dollars offered, 28 of them brought \$6.00 or less. These included several proofs and one 1877 catalogued as a "semi-proof."

Looking for an early \$2½ Gold piece? At the Ten Eyck auction \$20.00 bought an 1805 in Very Fine and \$31.00 bought an Uncirculated 1804 specimen. Today, the 1875 \$3.00 Gold piece is recognized as one of the significant rarities in numismatics. Interestingly, the quest for quality was as acute then as it is today. Consider Mehl's catalogue description: "...The field shows evidence of handling and it now can be classed as About Uncirculated...a faint hair line scratch at forehead...with record for a brilliant specimen above the thousand dollar mark." The price realized: \$525.00.

Ten Eyck's Half Eagle set from 1795 to 1834 was one of the highlights of the sale. This included the prohibitively rare 1798 small eagle variety catalogued as Fine which brought the then astonishing sum of \$5,250 from Col. E. H. R. Green. Thirty-three years later, the same coin again surfaced and sold as AU in Stack's Baldenhofer Sale. The \$5,250 price realized is even more amazing when compared to some of the other prices realized in the Ten Eyck auction: A Flowing Hair Stella for \$100, a 1795 Eagle in EF for \$70, a proof 1859 Double Eagle for \$55, an 1804 Dollar at \$840, and the celebrated Brasher Doubloon at \$3,000.

It is hard to comprehend an auction with so many fabulous pieces. Never at a loss for words, Mehl stated that the Ten Eyck sale was "undoubtedly the most important collection offered since the Paramelee Sale in 1890...No one realizes its importance and responsibility more than I do, and to the end that all interested be served properly and to the highest satisfaction, I gave myself to the task wholeheartedly, sparing neither time, labor, nor expense in presenting this wonderful collection in a manner which will be a...numismatic monument to the man who spent fifty years bringing it together." Such a prophecy; such an auction.

When comparing prices realized, copper coins seem overvalued as to type in the Ten Eyck auction, but this was a result of demand and supply of another age. In 1922, copper was still in the forefront of numismatics and collection by type was still in the future. Ponder a few of these results: a 1793 Chain Cent VG \$10; 11 pieces of Three Cent Nickels, 1879-1889, all Proof, at 31c each (one lot); 1799 Cent Fine \$47.50; 1858 Proof Half Dime 35c; 1804 Cent VG to Fine, surface slightly rough at \$13.25; 1875 Proof Twenty Cent \$1.10; 1828 Cent Uncirculated, \$8.40; and an 1855-O Uncirculated Half Dollar at 90c.

Mehl's terms of sale are similar to those of today. He points out that "buying coins at auction is not the same as receiving coins on approval...and that you are expected to accept and pay for them promptly."

Incidentally, the total prices realized were just over \$45,000; an average of \$16.57 per lot which according to Mehl was "the greatest average per lot of any coin sale ever held in the United States." Not bad for an auction in which all bidding was done by mail!

*Bob Merrill is director of Steve Ivy Numismatic Auctions, Inc.*

## Design Changes on Early Eagles 1795-1804

By Mark Van Winkle

Mint engravers Robert Scot and John Smith Gardner designed the first two major types of U.S. Eagles produced from 1795 through 1804.

Since the Eagle, or Ten Dollar Gold Piece, was the largest denomination allowed by the Coinage Act, mint officials were sure that the coin would undergo close scrutiny by government officials and the young nation's populace. As with other denominations before (the 1793 Cent was produced in three major types), the Eagle would undergo many changes in its fledgling years.

The obverse may have had Martha Washington as the model for Ms. Liberty. The first reverse design depicts an eagle perched atop a palm branch. Varieties exist of the palm branch with nine, eleven, and thirteen leaves. The second reverse displays a heraldic eagle fashioned after the eagle depicted on the Great Seal of the United States. The stars above the eagle are arranged in three distinct patterns.

The first of these is the "seal cross" pattern. Taken from the Great Seal, as adopted in 1782, the stars on the Seal form two equilateral triangles joined by a central star. By rotating the triangles 30 degrees using the fourth star as the pivotal point, all but four stars fit in the sky between the eagles' head and the clouds above. These four extra stars were placed above and to the left and right of the stars in the triangular patterns.

All stars are in alignment with each other on the "seal cross" reverse. This star configuration was only used on dies prepared from January 15, 1797 through August 28, 1797.

When Eagle production resumed in January, 1798, new dies were prepared using an arc pattern for the stars above the eagle. In this first arc pattern, six stars describe an arc closest to the clouds. Another arc of five stars is below the first. The twelfth and thirteenth stars are below the second row of stars. They are behind and in front of the eagle's head.

This first arc pattern was later modified by moving the third star in line with the second row of five stars. The thirteenth star was placed directly under the eagle's beak. This second arc design was used on all heraldic reverses, including silver as well as gold coins, until the design was dropped in 1807.

All Eagles minted during 1795 and 1796 bear the 1795 date. The 1796 date with the distinctive 16 star obverse was not minted until February, 1797. They were only coined until yellow fever closed the Mint in August. After reopening, new dies were prepared in January, 1798 and several changes were made, the most obvious being a return to the thirteen star obverse. The first arc pattern was used on these dies for the first time also.

With the advent of the second arc design in April, 1798, the central stripe on the shield underwent a 'color' change. The stripe was changed from a 'red' stripe consisting of three narrow lines to a 'white' stripe made of only one wide vertical line. This brought the shield 'colors' into conformity with the other denominations using the heraldic reverse.

Ironically, after so much attention had been devoted to minor design variations on the early Eagles, production was halted in 1804, not to be resumed until 1838. At that time, C. Christian Gobrecht's classical design was adopted and persisted, with modifications, until 1907.

### Information Sources:

*UNITED STATES GOLD COINS - An Analysis of Auction Records*  
Volume V, Eagles 1795-1933, David W. Akers

*DIE VARIETIES OF EARLY UNITED STATES COINS*, Robert P. Hilt II

*Mark Van Winkle is a professional numismatist on the staff of Steve Ivy Rare Coins.*

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